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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re **UNITED SITE SERVICES, INC.** *et al.*,[1] Debtors.	Case No. 25-23630 (MBK) Chapter 11 (Jointly Administered)

NOTICE OF FILING OF FIFTH AMENDED PLAN SUPPLEMENT IN CONNECTION WITH JOINT CHAPTER 11 PLAN OF UNITED SITE SERVICES, INC AND ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION

[1] The last four digits of the tax identification number of United Site Services, Inc. are 3387. A complete list of the Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), with each one's tax identification number, principal office address and former names and trade names, is available on the website of the Debtors' noticing agent at www.veritaglobal.net/USS. The location of the principal place of business of United Site Services, Inc., and the Debtors' service address for these Chapter 11 Cases is 2487 W Navigator Drive, 3rd Floor, Meridian, ID 83642.

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NOTICE IS HEREBY GIVEN as follows:

On December 29, 2025, the above captioned debtors and debtors in possession filed their *Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 16] and *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 17] (as amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the "**Disclosure Statement**").[2]

On December 30, 2025, the United States Bankruptcy Court for the District of New Jersey (the "**Court**") entered an *Order (I) Scheduling a Combined Hearing to Approve the Disclosure Statement and Confirm the Plan; (II) Establishing Objection Deadlines; (III) Approving Solicitation Procedures; (IV) Approving the Form and Manner of Ballots and Notices; (V) Directing That a Meeting of Creditors Not Be Convened; (VI) Conditionally Waiving the Requirement to File Schedules of Assets and Liabilities and Statements of Financial Affairs; (VII) Approving Procedures for Assumption and Rejection of Executory Contracts and Unexpired Leases; (VIII) Granting Approval of Rights Offering Procedures; and (IX) Granting Related Relief* [Dkt. No. 79] (the "**Scheduling Order**").

On January 23, 2026, the Debtors filed their *Notice of Filing of Plan Supplement in Connection with Joint Chapter 11 Plan of Untied Site Services, Inc. and its Affiliated Debtors and Debtors in Possession* [Dkt. No. 217].

On January 28, 2026, the Debtors filed their *Amended Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 234].

[2] All capitalized terms used but not otherwise defined herein have the same meanings as in the Plan.

On February 1, 2026, the Debtors filed their *Notice of Filing of Amended Plan Supplement in Connection with Joint Chapter 11 Plan of Untied Site Services, Inc. and its Affiliated Debtors and Debtors in Possession* [Dkt. No. 250].

On February 3, 2026, the Debtors filed their *Notice of Filing of Second Amended Plan Supplement in Connection with Joint Chapter 11 Plan of Untied Site Services, Inc. and its Affiliated Debtors and Debtors in Possession* [Dkt. No. 269].

On February 6, 2026, the Debtors filed their *Notice of Filing of Third Amended Plan Supplement in Connection with Joint Chapter 11 Plan of Untied Site Services, Inc. and its Affiliated Debtors and Debtors in Possession* [Dkt. No. 289] and *Second Amended Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 291] (as amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the "**Plan**").

On February 23, 2026, the Debtors filed their *Notice of Filing of Fourth Amended Plan Supplement in Connection with Joint Chapter 11 Plan of Untied Site Services, Inc. and its Affiliated Debtors and Debtors in Possession* [Dkt. No. 327].

In accordance with the Plan and the Scheduling Order, the Debtors are hereby filing or re-filing certain documents (or forms of documents), schedules, and exhibits (the "**Fifth Amended Plan Supplement**") with the Court. The Fifth Amended Plan Supplement includes the following documents:

Exhibit	Document
A	LLC Agreement of Reorganized Parent
A-1	Blackline against version filed at Dkt. No. 217
B	Revised List of Members of New Boards
C	Credit Agreement for Exit ABL Facility
C-1	Blackline against version filed at Dkt. No. 250
D	Credit Agreement for Exit RCF Facility
D-1	Blackline against version filed at Dkt. No. 250

Exhibit	Document
E	Credit Agreement for Exit Term Loan Facility
E-1	Blackline against version filed at Dkt. No. 217
F	Restructuring Transactions Memorandum (as previously filed at Dkt. No. 327)
G	Schedule of Retained Causes of Action (as previously filed at Dkt. No. 250)
H	Schedule of Rejected Leases (as previously filed at Dkt. No. 269)
I	Supplemental Information Pursuant to § 1145(A) of the Bankruptcy Code (as previously filed at Dkt. No. 289)

All documents filed in these Chapter 11 Cases may be obtained free of charge by visiting the website of Verita Global at www.veritaglobal.net/USS. You may also obtain copies of pleadings by visiting the Court's website at https://www.njb.uscourts.gov/ in accordance with the procedures and fees set forth on that website.

This Notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or you would like to obtain additional information, contact the Solicitation Agent.

Dated: March 5, 2026

/s/ *Michael D. Sirota*

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EXHIBIT A TO FIFTH AMENDED PLAN SUPPLEMENT

LLC AGREEMENT OF REORGANIZED PARENT

Execution Version

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

USS PARENTCO, LLC

(a Delaware limited liability company)

Effective as of

March 3, 2026

THE MEMBERSHIP INTERESTS REFERENCED IN THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES AND THEIR OFFER AND SALE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE. THE MEMBERSHIP INTERESTS THAT ARE REFERENCED HEREIN MAY NOT BE OFFERED, SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT IF THE OFFER OR SALE HAS BEEN REGISTERED AND/OR QUALIFIED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION AND/OR QUALIFICATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE. THERE IS CURRENTLY NO TRADING MARKET FOR THE MEMBERSHIP INTERESTS, AND IT IS NOT ANTICIPATED THAT ONE WILL DEVELOP. THERE ARE RESTRICTIONS UPON THE TRANSFERABILITY AND VOTING RIGHTS OF THE MEMBERSHIP INTERESTS SET FORTH HEREIN. NO SALE, TRANSFER, OR OTHER DISPOSITION BY A MEMBER OF ITS MEMBERSHIP INTERESTS MAY BE MADE EXCEPT IN ACCORDANCE WITH THE TERMS SET FORTH HEREIN. THEREFORE, MEMBERS MAY NOT BE ABLE TO READILY LIQUIDATE THEIR INVESTMENTS.

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AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
USS PARENTCO, LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, the "***Agreement***") of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), a Delaware limited liability company (the "***Company***"), effective as of March 3, 2026 (the "***Effective Date***"), is adopted and entered into by and among the Members from time to time party hereto and the Company.

WHEREAS, on December 29, 2025, United Site Services, Inc., a Delaware corporation, and certain of its affiliates and subsidiaries (the "***Debtors***") filed voluntary petitions for relief (the "***Chapter 11 Cases***") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "***Bankruptcy Court***");

WHEREAS, the Debtors' Chapter 11 Cases have been jointly administered under the case captioned *In re United Site Services, Inc. et al.*, Case No. 25-23630 (MBK);

WHEREAS, the Company indirectly owns 100% of the equity interests of the Debtors;

WHEREAS, pursuant to that certain *Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code,* dated December 28, 2025 (as may be amended, modified, or supplemented from time to time in accordance with its terms, the "***Plan***") as confirmed by the Bankruptcy Court pursuant to the *Order (I) Approving The Adequacy of The Disclosure Statement And (II) Confirming The Second Amended Joint Prepackaged Plan of Reorganization of United Site Services, Inc. And Its Debtor Affiliates Pursuant To Chapter 11 of The Bankruptcy Code* Docket No. 344 (the "***Confirmation Order***"), the Members will receive Membership Interests (as defined below) on account of claims held by such parties against the Debtors;

WHEREAS, on March 3, 2026, the members of USS Newco LLC ("***Newco***")(the "***Initial Members***") entered into a Limited Liability Company Agreement of Newco dated as of March 3, 2026 (as amended, supplemented, amended and restated or otherwise modified prior to the Effective Date, together with all schedules, exhibits and annexes thereto, the "***Initial LLC Agreement***");

WHEREAS, on March 3, 2026, the members of the Company entered into a Limited Liability Company Agreement of the Company dated as of March 3, 2026;

WHEREAS, pursuant to that certain Merger Agreement, dated as of the Effective Date (the "***Merger Agreement***"), by any among the Company and Newco, Newco merged with and into the Company with the Company surviving the merger;

WHEREAS, pursuant to that Merger Agreement, the Initial Members of Newco acquired 100% of the issued and outstanding equity interests of the Company;

WHEREAS, on the Effective Date, the Plan became effective and, pursuant thereto, or as contemplated thereby, (a) all issued and outstanding "Membership Interests" (as defined in the Initial LLC Agreement) were distributed by the Initial Members to the recipients thereof as set forth in, or as contemplated by, the Plan, (b) the Initial LLC Agreement was amended and restated in its entirety as set forth in, and replaced by, this Agreement, and (c) each of the Persons that received such Membership Interests became a party to this Agreement as a "Member" hereunder, became fully bound by, and subject to, all of the covenants, terms, conditions and provisions of this Agreement as a "Member" party hereto, and is deemed to have signed this Agreement;

WHEREAS, the Members have subscribed for Membership Interests in the Equity Rights Offering (as defined in the Plan) and are entitled to receive Membership Interests pursuant to the terms of the Backstop Commitment Agreement (as defined below);

WHEREAS, pursuant to the Plan, all Persons (as defined below) who are issued Membership Interests or receive Membership Interests pursuant to a Transfer (as defined below) from an existing holder thereof, as applicable, must become a party to this Agreement by executing this Agreement or a Joinder (as defined below); and

WHEREAS, the Company and the Members are entering into this Agreement for the purpose of (a) governing the affairs of, and the conduct of the business of, the Company, (b) memorializing the terms of the Membership Interests and authorizing the future issuance of additional Membership Interests, including the Incentive Interests (as defined below), in accordance with this Agreement, and (c) setting forth their respective rights and obligations, in each case, as of and after the Effective Date.

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions.

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

"***Act***" means the Delaware Limited Liability Company Act, as amended from time to time.

"***Affiliate***" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Person, and shall also include any Related Fund of such Person. The term "***control***" (including the terms "***controlled by***" and "***under common control with***") as used in this definition means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting Securities, by contract or otherwise. The term "***Affiliated***" shall have a correlative meaning. For the avoidance of doubt, an "***Affiliate***" of a Member shall include any investment fund, alternative investment vehicle, special purpose vehicle or holding company that (a) is directly or indirectly managed, advised, sub-advised or controlled by such Member or any Affiliate of such Member or (b) is managed, advised or sub-advised by the same investment adviser as, or an Affiliate of the investment adviser of, such Member; provided, however, that an Affiliate shall not include any portfolio company of any Person (including any Member); provided, further, that limited partners, non-managing members or other similar direct or indirect investors in a Member (in their capacities as such) shall not be deemed to be Affiliates of such Member.

"***Affiliate Debt***" means any indebtedness for borrowed money that is contemplated to be issued to any Affiliate or Related Person of the Company or its Subsidiaries.

"***Apollo Member***" means, collectively, one or more investment funds, separate accounts, and other entities holding Membership Interests to the extent such investment funds, separate accounts, and other entities are owned (in whole or in part), controlled, managed, and/or advised by Apollo Capital Management, L.P., Redding Ridge Asset Management LLC, or any of their respective Affiliates .

"***Backstop Commitment Agreement***" refers to the Backstop Commitment Agreement, dated as of December 28, 2025 (as amended, supplemented or otherwise modified from time to time), by and between the Debtors and the Commitment Parties party thereto.

"***Board of Managers***" means the Board of Managers of the Company provided for in Article V.

"***Business Day***" means any calendar day that is not a Saturday, Sunday or other calendar day on which banks are required or authorized to be closed in the State of New York or the State of California.

"***Canyon Member***" means Canyon Capital Advisors LLC, Canyon CLO Advisors LP and its Affiliates who hold Membership Interests.

"***Capital Contribution***" means the contribution made, or deemed to have been made, by a Member in accordance with Section 3.1.

"***CastleKnight Member***" means CastleKnight Management LP and its Affiliates who hold Membership Interests.

"***Cause***" means, unless otherwise specified in any grant award agreement between a Member and the Company or its Subsidiaries, the occurrence of any of the following events with respect to such Member (a) failure or refusal to perform, or gross negligence or willful misconduct in the performance of, such Member's duties and responsibilities (with or without any accommodation in accordance with applicable law) or refusal or failure to comply with a lawful direction or order of the Board of Managers or any Person in such Member's reporting chain; (b) conduct that has, or could reasonably be expected to have, an adverse effect upon the Company or any of its Affiliates or any of their respective customers, suppliers, licensors, licensees, employees or other business relations (monetarily, reputationally or otherwise); (c) breach of a fiduciary duty or duty of loyalty to the Company or any of its Affiliates; (d) engagement in fraud, theft, embezzlement or misappropriation of any money or other assets of the Company or any of its Affiliates, or any other act of dishonesty by such Member; (e) commission of, indictment for (or the procedural equivalent thereof) or conviction of, or plea of guilty or nolo contendere to, any felony or any other crime involving moral turpitude (in accordance with applicable law); (f) material breach of such Member's obligations under any agreement entered into between such Member and the Company or any of its Affiliates (including any award agreement or restrictive covenant agreement); (g) the unlawful use (including being under the influence) or possession of illegal drugs by such Member, whether or not on the premises of the Company or while performing any duties or responsibilities with the Company or any of its Affiliates; (i) breach of the policies or procedures of the Company or any of its Affiliates (including policies related to sexual harassment, sexual misconduct or sex-based discrimination); or (j) act or omission aiding or abetting a Competitor of the Company, or any customer or supplier of the Company or any of its Affiliates, to the disadvantage or detriment of the Company or any of its Affiliates. Any voluntary resignation of a Member's employment or service in anticipation of a termination of such Member's employment or service by the Company or any of its Affiliates as a result of any of the events listed above shall be deemed to be a termination by the Company for Cause. Further, a Member's employment or service shall be deemed to have been terminated for Cause if, following termination of such Member's employment or services, as applicable, an act or omission is discovered (of which the Board was previously unaware) that if known at the time of termination would have justified a termination for Cause.

"***Change of Control***" means the occurrence of any of the following: (a) the direct or indirect sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions (including any merger or consolidation or whether by operation of law or otherwise), of a majority of the properties or assets of the Company and its Subsidiaries, taken as a whole, to a Third Party Purchaser (or

group of Affiliated Third Party Purchasers) or (b) the consummation by the Company or a Subsidiary of the Company of any transaction or series of related transactions (including any merger, recapitalization, stock issuance, consolidation or restructuring whether by operation of law or otherwise), the result of which is that the Members of the Company immediately prior to such transaction (in their capacities as such) possess less than a majority of the outstanding Membership Interests or of the membership or other equity interests of any surviving entity of any such transaction immediately after the consummation of such transaction or series of related transactions (excluding from the numerator and denominator of such calculation any Incentive Interests).

"***Chief Executive Officer***" means a natural person from time to time serving as chief executive officer of the Company.

"***Clearlake Member***" means Upland Investment Holdings, L.P., a Delaware limited partnership, and its Affiliates who hold Membership Interests.

"***Code***" means the Internal Revenue Code of 1986, as amended, including any successor provisions and transition rules.

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

"***Competitor of the Company***" means (a) any Person that is identified by name on Schedule 1.1 hereto as of such time of determination, which may include one or more investment funds, (b) any Person that the Board of Managers determines in good faith is a direct or indirect competitor of the Company or any of its Subsidiaries (other than investment funds and similar entities that own (directly or through Affiliates) a business that is competitive with the Company or any of its Subsidiaries but which has implemented internal controls to prevent the sharing of Confidential Information within the organization or with the management of the competitive entity) and (c) any Person that is an Affiliate of any Person referred to in clause (a) or clause (b) that is reasonably identifiable as an Affiliate of any such.

"***Credit Agreement***" means that certain amended and restated credit agreement, dated as of March 3, 2026, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among PECF USS Intermediate Holding III Corporation as the borrower, PECF USS Intermediate Holding II Corporation, as holdings, certain direct and indirect subsidiaries of Holdings, the lenders party thereto from time to time, and Wilmington Savings Fund Society, FSB (and its successors-in-interest), as administrative agent and collateral agent.

"***Disqualified Lender***" has the same meaning as the term "Disqualified Lender" under the Credit Agreement.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, or any successor statute thereto, and the rules and regulations of the Commission promulgated thereunder.

"***Excluded Membership Interests***" means any Membership Interests issued pursuant to any Excluded Issuance.

"***Excluded Issuances***" means any issuance of any equity Securities (including any equity Securities, debt Securities, or debt instruments, in each case, that are convertible into, or exercisable or exchangeable for, such equity Securities) (a) to Persons who are, or who are becoming, or who were employees, managers, directors, officers or consultants of the Company or any of its Subsidiaries, including in connection with a bona fide option or equity participation plan or other bona fide compensation arrangement that is duly approved by the Board of Managers (each such arrangement, a "***Management Incentive Plan***" and, any equity interests issued thereunder, Incentive Interests), (b) as part of a debt

financing transaction or series of transactions involving third party lenders that are not Affiliates of the Company at such time duly approved by the Board of Managers, (c) as consideration for an acquisition, merger, a joint venture or joint venture partnership or similar transaction duly approved by the Board of Managers, (d) pursuant to conversion or exchange rights included in Securities or Indebtedness previously issued by the Company in compliance with this Agreement, (e) in connection with any pro rata equity interest split, division, dividend or similar transaction or reorganization duly approved by the Board of Managers, (f) in exchange for outstanding Indebtedness or debt Securities of the Company offered on a pro rata basis to all lenders of the relevant class in accordance with the terms of the Credit Agreement (g) offered to the public pursuant to a registration statement filed under the Securities Act, (h) in connection with the conversion of the Company to a Successor Corporation pursuant to Section 10.11(a), or (i) issued by a Subsidiary of the Company solely to the Company or another wholly-owned direct or indirect Subsidiary of the Company.

"***Family Member***" means an individual's spouse, domestic partner, sibling, child, or other lineal descendant of such individual (including adoptive relationships and stepchildren) and the spouses of each such natural person.

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

"***Governmental Authority***" means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"***Incentive Interests***" means the Class B Membership Interests and any other Membership Interests issued under a Management Incentive Plan and designated as Incentive Interests by the Board of Managers from time to time.

"***Indebtedness***" shall have the meaning set forth in the Credit Agreement.

"***Initial Public Offering***" means (a) the initial underwritten public offering of the Membership Interests or other equity interests of the Company or any corporate successor thereto, the parent of the Company or any of their respective Subsidiaries, pursuant to an effective registration statement filed under the Securities Act, (b) a transaction with a special purpose acquisition company (SPAC) pursuant to which the Company becomes, or merges into, a public registrant under the Securities Act, or (c) a direct listing of the Membership Interests on a national securities exchange, in each case, that provides for at least $100,000,000 in gross proceeds to the Company or any of the Company's Subsidiaries and, immediately after such Initial Public Offering, such Membership Interests or other equity interests of any of the Company's Subsidiaries is quoted or listed for trading on a National Securities Exchange.

"***Investment Manager***" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, has the power to direct or control the investment decisions of such Person. The term "***control***" as used in this definition means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of the management, policies, or decisions of a Person, whether through the ownership of voting Securities, by contract or otherwise.

"***IRS***" means the United State Internal Revenue Service.

"***Major Holder Member***" means the Clearlake Member, the Searchlight Member, the Apollo Member, the Oaktree Member, the Canyon Member and the Sixth Street Member; provided,

however, that a Member shall cease to be a Major Holder Member for purposes of this Agreement if such Member ceases to own any Membership Interests.

"***Manager***" means a natural person serving as a member of the Board of Managers in accordance with this Agreement.

"***Members***" means the Persons who are parties hereto as listed on the Register of Members; provided, however, that such term shall also include such other Persons who shall become members of the Company in accordance with the terms of this Agreement and pursuant to and in accordance with the Act; provided further, however, that a Person shall cease to be a Member for purposes of this Agreement at such time as such Person ceases to own any Membership Interests. Holders of Incentive Interests shall not be treated as, and shall not have any rights of, Members other than the right to receive distributions pursuant to Section 3.4 and the obligations applicable to Members in Article IX or Article XII or as otherwise explicitly provided herein or by the Board of Managers.

"***National Securities Exchange***" means the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange.

"***Oaktree Member***" means Oaktree Capital Management, L.P. and its Affiliates who hold Membership Interests.

"***Percentage Ownership***" means, with respect to any Member, the fraction, expressed as a percentage, the numerator of which is the total number of Membership Interests held by such Member and the denominator of which is the total number of Membership Interests issued and outstanding at the time of determination, calculated without giving effect to any Excluded Membership Interests.

"***Person***" means any individual, corporation, company, voluntary association, partnership, joint venture, limited liability company, trust, estate, unincorporated organization, Governmental Authority or other entity and shall include any "group" within the meaning of the regulations promulgated by the Commission under Section 13(d) of the Exchange Act.

"***Piggyback Member***" means each Member who, as of the applicable date of determination, (a) is a Qualified Holder (as defined below), and (b) is an "accredited investor" (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act).

"***Preemptive Rightholder***" means each Member who, as of the applicable date of determination, (a) is either (i) a Major Holder Member or (ii) the CastleKnight Member and (b) is an "accredited investor" (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act); provided, however, that a Member shall cease to be a Preemptive Rightholder for purpose of this Agreement if such Member ceases to own any Membership Interests.

"***Public Offering***" means a public offering of the Membership Interests or other equity interests of the Company or any successor thereto pursuant to an effective registration statement under the Securities Act or any comparable statement under any comparable federal statute then in effect (other than any registration statement on Form S-8 or Form S-4 or any successor forms thereto).

"***Qualified Holder***" means a Major Holder Member that, (i) has a Percentage Ownership of at least five percent (5%) on the Effective Date and (ii) continues to have a Percentage Ownership of at least five percent (5%) as of the applicable date of determination.

"***Register of Members***" means a schedule containing the name, address, class and number and type of Membership Interests, which schedule is maintained by the Company or caused by the Company to

be maintained (including by the Company's transfer agent, if any); provided, however, that, for the avoidance of doubt, (a) each Member shall at all times be entitled to request and review a redacted version of such Register of Members showing the Membership Interests held by such Member and its Affiliates, and (b) such schedule shall be deemed Confidential Information and, unless required by applicable law, will not be made publicly available or disclosed to any Person without the prior written approval of the Board of Managers.

"***Registrable Securities***" means all Membership Interests held by the Members, whether acquired on or after the date hereof, including (a) the Membership Interests acquired upon the exercise of a Preemptive Right, and (b) any and all Membership Interests or other equity interests issued or issuable with respect to Registrable Securities by way of split, division, dividend or similar transaction involving Membership Interests or other Securities of the Company or reorganization or in connection with any combination of Membership Interests or other Securities of the Company, recapitalization, merger, consolidation or other reorganization; provided, however, that Registrable Securities, once issued, shall cease to be Registrable Securities (i) upon the sale or disposal thereof pursuant to an effective Registration Statement, (ii) upon the sale thereof to the public pursuant to Rule 144 (or successor rule) under the Securities Act, (iii) upon the Transfer thereof in a private transaction in which the transferor's rights under this Agreement are not validly assigned in accordance with the terms of this Agreement or when such Registrable Securities are proposed to be sold or distributed by a Person not entitled to the registration rights under this Agreement or (iv) when such Registrable Securities cease to be outstanding.

"***Registration Statement***" means any registration statement filed pursuant to the Securities Act.

"***Related Fund***" means with respect to any Person, any fund, account or investment vehicle that is controlled, managed or advised by (a) such Person, (b) an Affiliate of such Person or (c) the same investment manager, advisor or subadvisor that controls, manages or advises such Person or an Affiliate of such investment manager, advisor or subadvisor.

"***Related Person***" means (a) any Affiliate of the Company and (b) any other Person if such other Person and its Affiliates beneficially own (within the meaning of Rule 13d-3 under the Exchange Act) in the aggregate more than five percent (5%) of the then-outstanding Membership Interests.

"***Restrictive Covenant Breach***" means, with respect to an Employee Redeemed Member, such Employee Redeemed Member's breach of non-disclosure, non-compete, non-solicitation, non-hire, non-disparagement, confidentiality, invention assignment, work product, work-for-hire, intellectual property protection or assignment or other restrictive covenants between such Employee Redeemed Member and the Company or any of its Subsidiaries.

"***ROFO Rightholder***" means each Member who (a) is either (i) a Major Holder Member or (ii) the CastleKnight Member, (b) has a Percentage Ownership of at least five percent (5%) on the Effective Date and (c) continues to have a Percentage Ownership of at least five percent (5%) as of the applicable date of determination; provided, however, that a Member shall cease to be a ROFO Rightholder for purposes of this Agreement if such Member ceases to own any Membership Interests.

"***Searchlight Member***" means Searchlight Capital Partners, L.P. and its Affiliated investment funds who hold Membership Interests.

"***Securities***" means "securities" as defined in Section 2(a)(1) of the Securities Act and includes, with respect to any Person, such Person's capital stock or other equity interests or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such Person's capital stock.

"***Securities Act***" means the Securities Act of 1933, as amended, or any successor statute thereto, and the rules and regulations of the Commission promulgated thereunder.

"***Sixth Street Member***" means those Affiliates of Sixth Street Partners, LLC who hold Membership Interests.

"***Supermajority Holders***" means a Member or group of Members having a collective Percentage Ownership of at least 66.67% at the applicable time.

"***Subsidiary***" means, with respect to any Person, any other Person, whether incorporated or unincorporated, in which the Company or any one or more of its other Subsidiaries, directly or indirectly, owns or controls: (a) fifty percent (50%) or more of the Securities or other ownership interests, including profits, equity or beneficial interests; or (b) Securities or other interests having by their terms ordinary voting power to elect more than fifty percent (50%) of the board of directors or others performing similar functions with respect to such other Person that is not a corporation.

"***Subsidiary Governing Body***" means the board of directors, the board of managers or other governing body (including any committee of any such governing body) of each Subsidiary of the Company.

"***Tax***" and "***Taxes***" means any federal, state, local, or non-U.S. taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"***Transfer***" means any direct or indirect transfer, sale, assignment, pledge, hypothecation or other disposition (including a participation) of any Membership Interest, whether voluntary or involuntary, or any agreement to transfer, sell, assign, pledge, hypothecate or otherwise dispose (including a participation) of any Membership Interest, including any such transfer, sale, assignment, pledge, hypothecation, disposition by operation of law or otherwise to an heir, successor or assign; provided, however, that (a) a transaction that is a pledge shall not be deemed to be a Transfer but a foreclosure pursuant thereto shall be deemed to be a Transfer; (b) with respect to any Member that is a widely held "investment company" as defined in the Investment Company Act of 1940, as amended, or any publicly traded company whose securities are registered under the Exchange Act, a transfer, sale, assignment, pledge, hypothecation, or other disposition of ownership interests in such investment company or publicly traded company shall not be deemed a Transfer; (c) with respect to any Member that is a private equity fund, hedge fund or similar vehicle, any Transfer of limited partnership or other similar non-control interest in any Member or entity which is a pooled investment vehicle holding other material investments and which is an equityholder (directly or indirectly) of a Member, or the change in control of any general partner, manager or similar person of such entity, will not be deemed to be a Transfer for purposes hereof; and (d) the change of an Investment Manager of a Member that does not also result in the Transfer of the underlying beneficial interest in Membership Interests of such Member will not be deemed to be a Transfer for purposes hereof. The term "***Transferred***" shall have a correlative meaning.

1.2 Construction; Usage Generally. The definitions in this Article I or the Schedules to this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. All references herein to Articles, Sections and Schedules shall be deemed to be references to Articles and Sections of, and Schedules to, this Agreement unless the context shall otherwise require. All Schedules attached hereto shall be deemed incorporated herein as if set forth in full herein and, unless otherwise defined therein, all terms used in any Schedule shall have the meaning ascribed to such term in this Agreement. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All accounting terms not defined in this Agreement shall have the meanings

determined by GAAP. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement has been chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party. Any reference in this Agreement to $ shall mean U.S. dollars. Any reference in this Agreement to Membership Interests being owned or held "collectively" by more than one Member and/or other Persons shall not require that such Members and/or other Persons own or hold such Membership Interests jointly or otherwise require that all such Members and/or other Persons have ownership interests in, or rights to, all such Membership Interests, but rather is intended to describe Membership Interests that are owned by all such Members or other Persons in combination with one another. In calculating any Member's ownership of Membership Interests for the purposes of determining whether a Member shall have certain rights under this Agreement, all Membership Interests held by Affiliated Members shall be aggregated for the purposes of such determination; provided, however, that no Membership Interests shall be attributed to more than one Person within any such group of Affiliated Members. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

1.3 Cross References to Other Defined Terms. Each capitalized term listed below is defined on the corresponding page of this Agreement:

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ARTICLE II
THE COMPANY AND ITS BUSINESS

2.1 Formation. The Members hereby agree to continue the Company, which was converted from a corporation and formed pursuant to the provisions of the Act on February 26, 2026, and hereby agree that the Company shall be governed by the terms and conditions of this Agreement and, except as otherwise provided herein, the Act. This Agreement shall constitute the "limited liability company agreement" (as that term is used in the Act) of the Company. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Act in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

2.2 Company Name. The name of the Company is "USS Parentco, LLC". The Board of Managers may (without the consent of any Member) change the Company's name at any time and from time to time in accordance with the provisions of the Act.

2.3 Effective Date. This Agreement is entered into, and is effective, as of the Effective Date.

2.4 Term. The Company shall continue until it is dissolved and its affairs wound up in accordance with the Act and the terms of this Agreement.

2.5 Offices. The principal office of the Company shall be established and maintained at 2487 W. Navigator Drive, Meridian, ID 83642 or at such other or additional place or places as the Board of Managers shall determine from time to time ("***Principal Office***"). The Company may have other offices at such place or places as the Board of Managers may from time to time designate.

2.6 Registered Office and Registered Agent. The address of the Company's registered office in the State of Delaware and the name and address of the Company's registered agent in the State of Delaware shall be as set forth on the Certificate. The Board of Managers may designate another registered agent and/or registered office from time to time in accordance with the provisions of the Act and any other applicable laws.

2.7 Filings; Authorized Persons. The Members shall execute and deliver such documents and perform such acts consistent with the terms of this Agreement as may be necessary to comply with the requirements of law for the formation, qualification and operation of a limited liability company, the ownership of property and the conduct of business under the laws of the State of Delaware and each other jurisdiction in which the Company shall own property or conduct business. Barbara Velasco was designated as an "authorized person," within the meaning of the Act, to execute, deliver and file the Certificate and the execution, delivery and filing of the Certificate is hereby ratified.

2.8 Purposes. The Company is formed for the purposes of engaging in any lawful acts or activities for which limited liability companies may be organized under the Act and to engage in any and all activities necessary or incidental thereto. The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed, including the powers granted by the Act.

2.9 No Partnership. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member, Manager or officer of the Company shall be a partner or joint venturer of any other Member, Manager or officer of the Company as a result of this Agreement.

ARTICLE III
CAPITAL CONTRIBUTIONS; DISTRIBUTIONS

3.1 Admission.

(a) On the Effective Date, each of the Members (i) has exchanged, or is deemed to have exchanged, directly or indirectly, with or for the benefit of the Company, such Member's First Lien Secured Claims (as defined in the Plan) for newly authorized and issued Membership Interests as set forth on the Register of Members and (ii) received newly authorized and issued Membership Interests in consideration for the subscription price paid pursuant to the terms of the Backstop Commitment Agreement. Such exchange and subscription, as applicable, shall be deemed capital contributions from the Members to the Company. Pursuant to the Plan and the Confirmation Order, (i) all limited liability company interests, interests as a member, stock, equity interests, or any other ownership interests or other Securities, including any options, warrants, convertible debt obligations, incentive interests or similar Securities, in each case, issued by the Company prior to the Effective Date are hereby cancelled and extinguished and of no further force or effect, (ii) each Member consents to such cancellation and extinguishment, and (iii) each Member is automatically deemed to have accepted the terms of this Agreement (in its capacity as a Member of the Company) and become a party hereto as a Member as if, and with the same effect as if, such Member had delivered a duly executed counterpart signature page to this Agreement, in each case, without any further action by any party. After giving effect to the transactions set forth in this Section 3.1(a), each Member holds the Membership Interests set forth on the Register of Members opposite such Member's name. Notwithstanding anything to the contrary contained herein, no further approval of the Board of Managers, any Member or any other Person shall be required with respect to the foregoing.

(b) The Register of Members shall be amended by (or caused to be amended by) the Board of Managers following any Transfer as provided by Article IX or any issuance of additional Membership Interests in accordance with this Agreement. The Company shall provide any Member's individual holdings of Membership Interests, as well as the total amount of outstanding Membership Interests, at any time to such Member upon request.

(c) Each Person designated for admission to the Company as an additional Member in accordance with this Agreement (other than in connection with a Transfer made in accordance with Article IX) shall contribute cash, other property (including Securities) or services rendered in the amount and of the type (if any) designated by the Board of Managers and the Register of Members shall be amended at the time of such additional Member's admission as a Member by the Board of Managers or a duly authorized officer (or by the transfer agent upon instruction by the Board of Managers or a duly authorized officer) to reflect such contribution.

3.2 Additional Capital Contributions. No Member shall be obligated to make any Additional Capital Contribution to the Company. All amounts paid to the Company by a Member as additional equity capital (other than initial Capital Contributions) shall be deemed to be an "***Additional Capital Contribution***" by such Member for the purposes of this Agreement, and the Register of Members shall be amended at the time of such Additional Capital Contribution by the Board of Managers (or by the transfer agent upon instruction by the Board of Managers) to reflect such contribution.

3.3 No Interest in Company Property. A Member's Membership Interests shall for all purposes be personal property. A Member has no interest in specific Company property.

3.4 Distributions. No Member shall be entitled to receive any distribution from the Company except as provided in this Agreement. Distributions (whether interim distributions or distributions on liquidation) made after the Effective Date shall be made in amounts determined by the Board of Managers to the Members, subject to the restrictions set forth in the Act. All distributions, dividends, or redemptions shall be made to or among Members pro rata in accordance with the Membership Interest held by each Member; provided, however, that (a) the Incentive Interests may, by their terms (including any terms of such Incentive Interest set forth in their applicable grant agreement, award agreement or Management Incentive Plan), which terms must be approved by the Board of Managers, provide for or result in non-pro rata distributions, dividends, or redemptions among the Members, the Membership Interests, and/or the Incentive Interests (including, for the avoidance of doubt, that any or all of the Incentive Interests may not have a right to nor participate in distributions, dividends or redemptions unless or until certain specified thresholds or hurdles are satisfied); (b) no unvested Incentive Interests shall receive any such distributions, dividends or redemptions nor shall they be entitled to any such distributions, dividends or redemptions unless and until otherwise determined by the Board of Managers; and (c) no vested Incentive Interests shall receive any such distributions, dividends or redemptions nor shall they be entitled to any such distributions, dividends or redemptions unless and until otherwise determined by the Board of Managers or expressly authorized by the terms of the applicable grant document, award agreement or Management Incentive Plan granting and governing such vested Incentive Interest (in each case which document, agreement or form of document or agreement has been approved by the Board of Managers).

ARTICLE IV
MEMBERSHIP INTEREST

4.1 Membership Interest.

(a) As of the Effective Date, the ownership interests in the Company (each, a "***Membership Interest***") are evidenced by two classes of ownership interests:

(i) Class A Voting Interests (collectively, the "***Class A Membership Interests***"); and

(ii) Class B Non-Voting Interests, which are intended to be issued as incentive units to current or prospective employees or other service providers of the Company and its Subsidiaries (collectively, the "***Class B Membership Interests***").

(b) The Membership Interests shall be in such amounts as initially set forth on the Register of Members. The initial aggregate amount of Membership Interests issued and outstanding after consummation of the transactions described in Section 3.1(a) shall be 72,500,000 Membership Interests. All Class A Membership Interests shall have identical rights in all respect as all other Class A Membership Interests except as otherwise expressly specified in this Agreement. The holders of Incentive Interests shall not be treated as, and shall not have any voting or any other rights of, Members other than the right to receive distributions pursuant to Section 3.4 (but subject to the terms of such Incentive Interests, including in an applicable grant document, award agreement or Management Incentive Plan) and the obligations applicable to Members in Article IX or Article XII or as otherwise explicitly provided herein or by the Board of Managers. In addition to the provisions set forth in this Agreement, the Incentive Interests shall be subject to vesting, forfeiture, termination and other provisions to be set forth in the applicable grant document, award agreement or Management Incentive Plan pursuant to which such Incentive Interests were issued.

(c) For the avoidance of doubt, any actions taken by the Board of Managers (including amendment of this Agreement) in connection with the creation or maintenance of Incentive Interests, including (i) creating any new classes of ownership interests which may be designated as 'Incentive Interests' and (ii) modifying or canceling any existing Incentive Interests, shall not require the consent of Members pursuant to Sections 9.9 or 12.4 and shall constitute and be deemed to be a Permitted Amendment (as defined below).

4.2 Designation of Membership Interest. The Board of Managers shall have the power to designate the ownership interests in the Company into one or more additional classes and/or series of Membership Interests, to increase the aggregate amount of Membership Interests and to fix for such class or series such voting powers, full or limited, or no voting powers, and such distinctive designations, preferences, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the properly approved resolution or resolutions of the Board of Managers providing for such designation, and such resolution or resolutions of the Board of Managers shall set forth such amendments to this Agreement as shall be necessary or reasonable in the sole judgment of the Board of Managers to effect such resolution and, subject to Sections 9.9 and 12.4, such amendments shall be binding upon all of the Members of the Company upon a properly adopted resolution by the Board of Managers (each such amendment to this Agreement, a "***Permitted Amendment***").

4.3 Issuance of Membership Interests; Register; Transfer. Subject to Sections 3.2 and 9.9, the Board of Managers may issue additional Membership Interests (including Incentive Interests) from time to time in such portions of the entire interests in the Company as the Board of Managers shall properly approve, either for cash, services, Securities, property or other value, or in exchange for other Membership Interests, and at such price and upon such terms as the Board of Managers may, subject to the terms of this Agreement, determine, whose determination shall be conclusive. The Board of Managers may appoint one or more transfer agents and one or more registrars, all in accordance with such rules, regulations and procedures as the Board of Managers may determine, whose determination shall be conclusive.

4.4 Certificates. The Company may, upon the direction of the Board of Managers, issue certificates of limited liability company interests evidencing the Membership Interests. Each certificate evidencing its Membership Interests shall bear an appropriate legend indicating the existence of this Agreement and the restrictions on Transfer contained herein and imposed by applicable law. In case any officer of the Company who shall have signed, or whose facsimile or electronic signature shall have been placed on, any certificate evidencing Membership Interests shall cease for any reason to be such officer before such certificate shall have been issued or delivered by the Company, such certificate may nevertheless be issued and delivered by the Company as though the person who signed such certificate, or whose facsimile or electronic signature shall have been placed thereon, had not ceased to be such officer of the Company. Each certificate evidencing its Membership Interests, if any, shall bear (or, if uncertificated, shall be deemed to bear) an appropriate legend indicating the existence of this Agreement and the restrictions on Transfer contained herein and imposed by applicable law, including a legend in substantially the following form with respect to each certificate (if certificated):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON DATE OF ISSUANCE AND THE OFFER AND SALE OF THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, TRANSFERRED, OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER AND APPLICABLE STATE

SECURITIES LAWS. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF USS PARENTCO, LLC (THE "COMPANY"), DATED AS OF MARCH 3, 2026, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT, AND ALL HOLDERS OF SECURITIES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

4.5 Fractional Membership Interests. Any fraction of a Membership Interest will be issued as a corresponding fractional Membership Interest computed to five (5) decimal places.

4.6 Persons Bound By Membership Interests. Any Person that acquires in any manner whatsoever any interest in any Membership Interest or any other Security of the Company, irrespective of whether such Person has accepted and adopted in writing the terms and provisions of this Agreement, executed and delivered a Joinder to this Agreement, including by accepting and not returning to the Company any certificate representing such Membership Interest or other Securities delivered to such Person, shall be deemed by the acceptance of such certificate and/or the benefits of the acquisition of Membership Interests or Securities, to have agreed to be subject to and bound by all of the terms, conditions and obligations of this Agreement.

4.7 No Appraisal Rights. The Members agree that no appraisal rights, dissenter's rights or other similar rights shall be available with respect to the Membership Interests, and waive all such rights in connection with any amendment of this Agreement or the Certificate of Formation, any merger or consolidation in which the Company is a constituent party, any conversion of the Company to another business form, any division of the Company into two or more other entities, any transfer to or domestication in any jurisdiction by the Company, the sale of all or substantially all of the Company's assets or otherwise.

ARTICLE V
MANAGEMENT OF THE COMPANY

5.1 Management and Control of the Company. The management, operation and control of the business and affairs of the Company shall be vested exclusively in the Board of Managers, except as otherwise expressly provided for in this Agreement. The Board of Managers shall have full and complete power, authority and discretion for, on behalf of and in the name of the Company, to enter into and perform all contracts and other undertakings that it may deem necessary or advisable to carry out any and all of the objects and purposes of the Company. A Manager acting individually, however, will not have the power to bind the Company. The power and authority of the Board of Managers may be delegated by the Board of Managers to a committee of Managers, to any officer of the Company or to any other Person engaged to act on behalf of the Company.

5.2 Members Shall Not Manage or Control. The Members, other than as they may act by and through the Board of Managers, shall take no part in the management of the business and affairs of the Company and shall transact no business for the Company, in each case, other than as specifically delegated by the Board of Managers.

5.3 Board of Managers.

(a) A Board of Managers shall be established and shall initially consist of nine (9) natural persons, comprised initially of the following: (X) (i) three (3) Managers appointed by the Clearlake Member, (ii) two (2) Managers appointed by the Searchlight Member, and (iii) one (1) Manager appointed by the Apollo Member (each, an "***Individual Holder Manager***"); (Y) two (2) Managers jointly appointed by the Oaktree Member, the Canyon Member and the Sixth Street Member (each, a "***Joint Holder Manager***" and, together with each Individual Holder Manager, the "***Major Holder Managers***"); and (Z) one (1) Manager who shall be the Chief Executive Officer of the Company (the "***CEO Manager***"), in each case, as set forth on Schedule 5.3(a); provided, however, that (A) if any of the Managers to be appointed pursuant to this Section 5.3(a) have not been appointed as of the Effective Time, then, subject to Section 5.3(a)(viii), such position(s) on the Board of Managers shall be vacant until such time as the Member or Members that have a right to appoint such Manager appoint(s) such Manager (or until such time as such Member or Members are no longer entitled to appoint a Manager pursuant to this Section 5.3(a), in which case such vacancy shall be filled pursuant to the terms of this Agreement), and (B) the foregoing appointment rights shall be subject to the following:

(i) So long as the Clearlake Member continues to hold a Percentage Ownership of at least thirty percent (30%) (but less than fifty percent (50%)), the Clearlake Member shall be entitled to appoint three (3) Individual Holder Managers; so long as the Clearlake Member holds a Percentage Ownership of at least fifteen percent (15%) (but less than a Percentage Ownership of thirty percent (30%)), the Clearlake Member shall be entitled to appoint two (2) Individual Holder Managers; and so long as the Clearlake Member holds a Percentage Ownership of at least ten percent (10%) (but less than fifteen percent (15%)), the Clearlake Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Clearlake Member holds a Percentage Ownership of at least fifty percent (50%), then the Clearlake Member shall be entitled to appoint five (5) Individual Holder Managers.

(ii) So long as the Searchlight Member continues to hold a Percentage Ownership of at least fifteen percent (15%), the Searchlight Member shall be entitled to appoint two (2) Individual Holder Managers; and so long as the Searchlight Member holds at least a Percentage Ownership of ten percent (10%) (but less than fifteen percent (15%)), the Searchlight Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Searchlight Member holds at least a Percentage Ownership of thirty percent (30%) (but less than fifty percent (50%)), the Searchlight Member shall be entitled to appoint three (3) Individual Holder Managers, and if the Searchlight Member holds a Percentage Ownership of at least fifty percent (50%), the Searchlight Member shall be entitled to appoint five (5) Individual Holder Managers.

(iii) So long as the Apollo Member continues to hold a Percentage Ownership of at least ten percent (10%), the Apollo Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Apollo Member holds a Percentage Ownership of at least fifteen percent (15%) (but less than thirty percent (30%)), the Apollo Member shall be entitled to appoint two (2) Individual Holder Managers, if the Apollo Member holds a Percentage Ownership of at least thirty percent (30%) (but less than fifty percent (50%)), the Apollo Member shall be entitled to appoint three (3) Individual Holder Managers, and if the Apollo Member holds a Percentage Ownership of at least fifty percent (50%), the Apollo Member shall be entitled to appoint five (5) Individual Holder Managers.

(iv) So long as the Oaktree Member, the Canyon Member and the Sixth Street Member, collectively continue to hold a Percentage Ownership of at least fifteen percent (15%) in the aggregate, such Members shall be entitled to appoint two (2) Joint Holder Managers; and so long as they collectively hold at a Percentage Ownership of least ten percent (10%) (but less than fifteen percent (15%)), they shall be entitled to appoint one (1) Joint Holder Manager; provided that at least one Joint Holder Manager shall qualify as "independent" under NYSE rules (the "***Independent Manager***"); provided, further, that if the Oaktree Member, the Canyon Member and the Sixth Street Member pursuant to this Section 5.3(a)(iv) lose the right to appoint two (2) Joint Holder Managers but retain the right to appoint one (1) Joint Holder Manager, such Independent Manager shall automatically resign as a Manager.

(v) In each case described in this Section 5.3(a), the size of the Board of Managers shall be increased as necessary to accommodate such appointment rights; provided, that in no event shall the Board of Managers have more than ten (10) Major Holder Managers.

(vi) If the number of Managers any Member is entitled to appoint decreases under this Section 5.3(a), (X) such Member's applicable designated Manager(s) shall be deemed to have automatically resigned from the Board of Managers effective immediately upon such decrease (with the specific seat(s) subject to resignation designated by the applicable Member, and if not designated within five (5) Business Days after request, determined by the Chairperson in consultation with the remaining Major Holder Managers), and (Y) with respect to each vacancy created thereby (1) in the case of a vacancy of a Major Holder Manager appointment right that was in effect on the Effective Date, such vacancy shall be filled by appointment of a Manager by a majority of the remaining Major Holder Managers, to serve in such capacity until the next annual meeting of the Members or applicable written consent of the Members appointing a replacement thereof, and any such appointee shall be deemed to be a Major Holder Manager for all purposes hereunder (a "***Replacement Manager***"); provided, however, that (x) following the appointment of a Replacement Manager, in the event a Major Holder Member(s) becomes entitled to appoint an additional Major Holder Manager(s) in accordance with this Section 5.3(a), the Replacement Manager (or, if there is more than one Replacement Manager appointed at such time, the Replacement Manager determined by the Chairperson in consultation with the remaining Major Holder Managers) shall automatically resign and such Major Holder Member(s) shall appoint a Major Holder Manager to fill the vacancy created by such resignation and (y) if such vacancy occurs in connection with a Transfer where a Major Holder Member becomes entitled to appoint an additional Manager(s) in accordance with this Section 5.3(a), a Replacement Manager shall not be appointed (and, for the avoidance of doubt, such Major Holder Member shall be permitted to appoint an additional Manager(s) in accordance with this Section 5.3(a)) or (2) in the case of a vacancy of a Major Holder Manager appointment right that was not in effect on the Effective Date, the size of the Board of Directors shall be automatically reduced by one (1) Manager.

(vii) The right to appoint a Major Holder Manager shall not be assignable by any Major Holder Member.

(viii) Subject to Section 5.3(a)(v), (x) each of the Clearlake Member, the Searchlight Member or the Apollo Member may at any time, in lieu of appointing all Individual Holder Managers that such Major Holder Member is entitled to appoint pursuant to this Section 5.3(a), elect to allocate to any Individual Holder Manager(s) appointed by such Major Holder Member the vote(s) of any such unappointed Individual Holder

Manager(s) and (y) the Oaktree Member, the Canyon Member and the Sixth Street Member may at any time, in lieu of appointing all Joint Holder Managers that such Major Holder Members are collectively entitled to appoint pursuant to this Section 5.3(a), elect to allocate to any Joint Holder Manager appointed by such Major Holder Members the vote of such unappointed Joint Holder Manager, and, in each case of the foregoing (x) and (y), there shall be no vacancy on the Board of Managers as a result of any such designation.

The initial Board of Managers shall serve a two-year term from the Effective Time (the "***Initial Term***") and shall serve until their successors are elected and/or appointed, as applicable. Each Manager on the Board of Managers shall serve until his or her incapacity, death, removal or resignation and until his or her successor is elected and/or appointed, as applicable, by the Members entitled to designate such Manager pursuant to this Section 5.3(a). Thereafter, and only to the extent not subject to the Members' rights to appoint Managers pursuant to this Section 5.3, the Board of Managers shall be elected by majority vote at each annual meeting of the Members (or by action by written consent pursuant to Section 6.11), and any such Manager shall be deemed to be a Major Holder Manager for all purposes hereunder. No director, officer, manager, employee, agent, representative or direct or indirect equityholder of a Disqualified Lender may be appointed as a Manager (including, for the avoidance of doubt, as a Major Holder Manager).

(b) If at any time a vacancy is created or exists on the Board of Managers by reason of the incapacity, death, removal or resignation of any Manager, subject to Section 5.3(a)(vi) and Section 5.3(e), the seat shall be filled by an individual, who shall be appointed by (x) the Members entitled to designated such Manager pursuant to Section 5.3(a) or (y) if such Manager was not subject to a specific Member appointment right pursuant to Section 5.3(a), the remaining Major Holder Managers, to serve in such capacity until the next annual meeting of the Members or applicable written consent of the Members appointing a replacement thereof.

(c) Each Major Holder Member that has a Percentage Ownership of at least five percent (5%) shall have the right to designate one (1) individual to attend all meetings of the Board of Managers as an observer (the "***Observer***"). Each Observer shall have the right to attend such meetings of the Board of Managers and any committees thereof and must be given the opportunity to participate in such meeting telephonically or through other virtual means of communication (e.g., by providing dial-in instructions or a hyperlink to a Zoom, Microsoft Teams or similar conference) to the extent the Board of Managers or any committees thereof is not prohibited from holding telephonic meetings or meetings through other means of communication, as applicable, under the Act or this Agreement, and have full access to any materials distributed to the Board of Managers or any committee thereof; provided, however, that the Company reserves the right to exclude any Observer from access to any material or meeting or portion thereof if the Board of Managers determines in good faith, whose determination shall be conclusive, that (i) such exclusion is reasonably necessary to preserve any applicable privilege, including the attorney-client or work product privilege between the Company or any of its Affiliates and its counsel, (ii) such exclusion is reasonably necessary to avoid a conflict of interest or disclosure that is restricted by any bona fide agreement to which the Company or any of its Affiliates is a party or otherwise bound, or that would violate any such agreement, or (iii) such exclusion is reasonably necessary to avoid a violation of any applicable laws or regulations. The Observers shall be entitled to notice of all meetings of the Board of Managers or any committees thereof in the same manner and at the same time as notice is sent to, and shall be sent copies of all notices, reports, minutes, consents and other documents at the time and in the manner as they are provided to, members of the Board of Managers or any committees thereof, except with respect to information from which the Board of Managers has determined in good faith, whose determination shall be conclusive, to exclude from each Observer pursuant to the proviso in the foregoing sentence. Each Observer shall be required to execute a customary confidentiality agreement and such other reasonable and customary

agreements reasonably acceptable to the Company prior to attending such meetings or receiving any written materials to be discussed at such meetings. Each Observer may be removed at any time, with or without cause, by the Major Holder Member that appointed such Observer. Such right to appoint an Observer, such Observer's right to attend any meetings of the Board of Managers and receive copies of notices, memoranda, presentations and other materials, and any other rights granted to the Observer under this Agreement (including any rights to notice) shall expire without requiring any further action immediately upon the failure of such Major Holder Member to continue to qualify to appoint an Observer hereunder. If at any time an Observer position is vacant by reason of the incapacity, death, removal or resignation of such Observer (other than the removal or resignation of such Observer as a result of the failure of the applicable Major Holder Member to continue to qualify as a Major Holder Member), the vacancy shall be filled by another individual selected by the applicable Major Holder Member. The right to appoint an Observer shall not be assignable by any Major Holder Member. In addition to the foregoing, the Board of Managers may, in its discretion, appoint up to two (2) Observers with a majority vote of the Major Holder Managers.

(d) All Managers and Observers shall be entitled to reimbursement of their reasonable and documented out-of-pocket expenses incurred in connection with their attendance of meetings of the Board of Managers and any committees of the Board of Managers. Only the Managers who are not full-time employees of the Company or the Major Holder Members shall be entitled to compensation in consideration for their service on the Board of Managers, which compensation, if any, shall be set by the Board of Managers from time to time; provided, that if the Board of Managers approves compensation for any Individual Holder Manager or Joint Holder Manager who is not a full-time employee of the Major Holder Member(s) who appointed such Individual Holder Manager or Joint Holder Manager (the "***Appointing Members***"), then, the Company shall pay equivalent compensation to each Major Holder Member other than the Appointing Members.

(e) All or any number of the Managers may be removed at any time, with or without cause, by the Member or Members entitled to designate such Manager pursuant to Section 5.3(a). If the CEO Manager ceases to be the Chief Executive Officer of the Company for any reason, the CEO Manager shall be automatically removed and deemed to have resigned from the Board of Managers, and any vacancy created thereby shall remain vacant until a successor Chief Executive Officer is appointed or the Major Holder Managers agree to appoint another Manager in lieu of the Chief Executive Officer.

(f) The initial Chairperson shall be appointed by the Clearlake Member (the "***Initial Chairperson***"). So long as the Clearlake Member continues to hold a Percentage Ownership of thirty percent (30%), the Clearlake Member shall be entitled to select the Chairperson. Thereafter, a member of the Board of Managers shall be elected to serve as Chairperson by the majority of the Major Holder Managers. For clarity, the Chairperson shall not have a casting vote on any decisions of the Board.

(g) Any Manager or Observer may resign at any time by so notifying the Chairperson in writing; provided, the Chairperson may resign by notifying each of the other Manager in writing. Such resignation shall take effect upon receipt of such notice by the Chairperson or the Managers, as applicable, or at such later time as is therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

(h) The designation of an individual as a Manager or Observer shall not of itself create a right to continued membership on the Board of Managers, attendance of the meetings of the Board of Managers, or employment with the Company.

5.4 Meetings of the Board of Managers. The Board of Managers shall hold regular meetings at least once during each fiscal quarter at such time and place as shall be determined by the Board of Managers. Special meetings of the Board of Managers may be called at any time by any two (2) or more Managers. Written notice (which may be delivered via email) shall be required with respect to any meeting of the Board of Managers, and written notice (which may be delivered via email) of any special meetings shall specify the purpose of the special meeting. Unless waived by all of the Managers then in office in writing (before, during or after a meeting) or with respect to any Manager at such meeting, prior notice of any regular or special meeting (including reconvening a meeting following any adjournments or postponements thereof) shall be given to each Manager then in office at least twenty-four (24) hours before the time of such meeting. Notice of any meeting need not be given to (x) any Manager then in office who shall submit, either before, during or after such meeting, a signed waiver of notice or (y) the CEO Manager, if the presence of the CEO Manager at such meeting could give rise to a conflict of interest. Any such notice shall be sent to each Manager at such Manager's usual or last known business or residence address or electronic mail address, as applicable. Attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting, except when the Manager attends the meeting for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not properly noticed, called or convened.

5.5 Quorum and Voting.

(a) No action may be taken by the Board of Managers unless a quorum is present. A quorum shall consist of the presence, in person or by proxy, of the number of Major Holder Managers then in office whose votes would be required to approve a decision of the Board pursuant to Section 5.5(c); provided, that if less than all Major Holder Managers appointed by a Major Holder Member are present at a duly convened meeting of the Board of Managers, those Major Holder Managers appointed by such Major Holder Member who are present at such meeting shall be entitled to cast the votes that would have otherwise been cast by such absent Major Holder Managers and the absence of such Major Holder Managers shall be disregarded for purposes of determining whether or not there is a quorum.

(b) Subject to Section 5.11, no Manager shall be disqualified from acting on any matter because such Manager or the Member(s) appointing such Manager is interested in the matter to be acted upon by the Board of Managers so long as all material aspects of such matter have been disclosed in reasonable detail to all Managers who are to act on such matter. Each Manager may authorize another Manager in writing to vote and act for such Manager by proxy, and such Manager holding such proxy shall be counted toward the determination of whether a quorum on the Board of Managers exists. In addition to the requirements of Section 5.5(c), any action pursuant to Section 5.11 shall require the approval of a majority of the disinterested Managers.

(c) Subject to Section 5.6, all decisions made by the Board of Managers will require the affirmative vote of at least six (6) Major Holder Managers; provided, that following the sixth (6th) anniversary of the Effective Date, only the approval of five (5) Major Holder Managers shall be required to approve a sale of the Company, recapitalization or other any transaction that would result in a Change of Control of the Company (for the avoidance of doubt, a Transfer by a Member solely in accordance with Section 9.3, Section 9.4(a) or Section 9.5 that results in a Change of Control of the Company will not require approval from the Board of Managers). At any time that the number of Major Holder Managers on the Board of Managers exceeds eight (8) (any such additional Major Holder Managers, the "***Additional Managers***"), the number of Major Holder Managers required to approve any decision of the Board of Managers pursuant to this paragraph will be automatically increased by the number of Additional Managers on the Board of Managers at such time. Each Major Holder Manager will have one vote on all decisions to be made by the

Board of Managers, and the CEO Manager will not have a vote on any decisions to be made by the Board of Managers.

5.6 Executive Committee. The Board of Managers shall form a committee (the "***Executive Committee***") comprised of Managers appointed by Major Holder Members who (i) on or at any time after the Effective Date held a Percentage Ownership of at least eighteen percent (18%) and (ii) continues to hold a Percentage Ownership of at least fifteen percent (15%). For the avoidance of doubt, (x) only Members who are Major Holder Members may appoint Managers to the Executive Committee and (y) as of the Effective Date, each of the Clearlake Member and the Searchlight Member, and only the Clearlake Member and Searchlight Member, shall be entitled to appoint Managers to the Executive Committee. Any member of the Executive Committee shall be automatically removed from the Executive Committee at such time as the Major Holder Member who appointed such Manager to the Executive Committee no longer holds a Percentage Ownership of at least fifteen percent (15%). Notwithstanding anything to the contrary contained in this Agreement or the Certificate, the Company shall not, and shall not permit any of its Subsidiaries to, do or cause to be done any of the following (each, an "***Executive Committee Matter***"), unless such Executive Committee Matter has been approved by the Executive Committee (as set forth below):

(a) enter into or consummate an acquisition, merger, joint venture, strategic alliance or similar transaction that involves the payment of consideration by the Company or its Subsidiaries in excess of $25,000,000 for any single transaction or $75,000,000 in the aggregate for all such transactions in any calendar year;

(b) create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable for, contingently or otherwise, any funded Indebtedness that would result in the Company's total leverage ratio under the Credit Agreement increasing by more than 1.0x (measured immediately before and after the creation, incurrence, issuance, assumption or guarantee of such funded Indebtedness);

(c) approve any Management Incentive Plan (or material amendments thereto) that contemplates the issuance of equity Securities of the Company in excess of twelve percent (12%) of the fully diluted equity of the Company; provided, that any Management Incentive Plan that contemplates the issuance of equity Securities in excess of fifteen percent (15%) of the fully diluted equity of the Company shall require the approval of Members collectively holding a Percentage Ownership of at least seventy-five percent (75%); and

(d) hire or terminate the Chief Executive Officer of the Company.

All decisions of the Executive Committee will require the approval of each Manager on the Executive Committee at the relevant time of determination. For the avoidance of doubt, if there shall cease to be any Managers on the Executive Committee no consent of the Executive Committee shall be required for any Executive Committee Matter. The right to appoint a Manager to the Executive Committee (or otherwise consent to an Executive Committee Matter) shall not be assignable.

5.7 Procedural Matters of the Board of Managers.

(a) Any action required or permitted to be taken by the Board of Managers (or any committee thereof) may be taken without a meeting if at least the number of Major Holder Managers that would be necessary to authorize or take such action at a meeting of the Board of Managers (or such committee) under this Agreement consent in writing to such action. Such consent shall have the same effect as a vote of the Board of Managers. Any action proposed to be taken by the Board of Managers or any committee thereof by written consent shall be circulated to each Manager entitled to vote thereon for review prior to execution by any Manager. Following

execution of such written consent by the number of Managers necessary to authorize such action, a copy of the fully executed written consent shall be promptly circulated to all Managers, including any Managers who did not execute such written consent.

(b) The Board of Managers (and each committee thereof) shall cause to be kept a book of minutes of all of its actions by written consent and in which there shall be recorded with respect to each meeting of the Board of Managers (or any committee thereof) the time and place of such meeting, whether regular or special (and if special, how called), the names of those present and the proceedings thereof.

(c) Managers and each Observer (subject to Section 5.3(c)) may attend and participate in any meeting of the Board of Managers (or any committee thereof) by conference telephone or electronic media or similar communications equipment by means of which all persons participating in the meeting can hear one another, and such participation shall constitute presence in person at such meeting; provided, that the Board of Managers may, in its discretion, invite individuals who are not Managers or Observers to attend a meeting of the Board of Managers (or any committee thereof); provided, further, that the Board of Managers may, in its discretion and upon written notice to any Observer, exclude such Observer from any portion of any meeting of the Board of Managers in which the Board of Managers is discussing or considering a transaction involving such Observer or an Affiliate thereof or if such Observer or any Affiliate thereof would otherwise be reasonably likely to receive direct or indirect financial benefit from such proposed transaction in material disproportion to the other Members.

(d) At each meeting of the Board of Managers, the Chairperson shall preside and, in his or her absence, Managers holding a majority of the votes present may appoint any member of the Board of Managers to preside at such meeting. The secretary (or such other person as shall be designated by the Board of Managers) shall act as secretary at each meeting of the Board of Managers. In case the secretary shall be absent from any meeting of the Board of Managers, an assistant secretary shall perform the duties of secretary at such meeting or the person presiding at the meeting may appoint any person to act as secretary of the meeting.

(e) The Board of Managers may designate one or more committees to take any action that may be taken hereunder by the Board of Managers, which committees shall take actions under such procedures (not inconsistent with this Agreement) as shall be designated by it. Each such committee shall have the same composition as the Board of Managers or provide for proportionate approval mechanisms.

5.8 Officers.

(a) All officers of the Company shall have such authority and perform such duties as may be provided in this Agreement or, to the extent not so provided, by resolution passed by the Board of Managers. The officers of the Company shall be appointed by the Board of Managers. Each officer shall be a natural person eighteen years of age or older. One person may hold more than one office. In all cases where the duties of any officer, agent, or employee are not prescribed by this Agreement, such officer, agent or employee shall follow the orders and instructions of the Chief Executive Officer, or if there is no Chief Executive Officer, the Chairperson, unless otherwise directed by the Board of Managers. The officers, to the extent of their powers as set forth in this Agreement or as delegated to them by the Board of Managers, are agents of the Company and the actions of the officers taken in accordance with such powers shall bind the Company. The following Persons shall be admitted as officers of the Company, in the office(s) set forth opposite their respective name, as of the Effective Date:

Person	**Office(s)**
Bobby Creason	Chief Executive Officer and President
John J. Hafferty	Chief Financial Officer and Treasurer
Jeffrey G. Dunlop	Vice President and Secretary

(b) The secretary of the Company will generally perform all the duties usually appertaining to the office of secretary of a limited liability company.

5.9 Terms of Office; Resignation; Removal.

(a) Each officer shall hold office until he or she is removed in accordance with Section 5.9(c) below or his or her earlier death, disability or resignation. Any vacancy occurring in any of the officers of the Company, for any reason, shall be filled by action of the Board of Managers.

(b) Any officer may resign at any time by giving written notice to the Board of Managers. Such resignation shall take effect at the time specified in such notice or, if the time is not specified, upon receipt thereof by the Board of Managers. Unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

(c) Each officer shall be subject to removal by the Board of Managers, at any time, with or without Cause.

5.10 Subsidiary Governing Bodies. The Company agrees to take all necessary and desirable actions to ensure that each Subsidiary Governing Body of the Company does not adopt any resolutions, execute any consents, grant any approvals or take any other action, or otherwise cause or permit any such Subsidiary to do anything, that would be inconsistent with, or contrary to, any resolution, consent, approval or other action adopted, executed, granted or taken by the Board of Managers, or that would be in subversion of the rights of the Members under this Agreement or that would otherwise be a breach of this Agreement if the Company did the same.

5.11 Related Party Transactions. Neither the Company nor any of its Subsidiaries shall enter into any transaction, agreement or arrangement with any Related Person unless such transaction, agreement or arrangement is (i) a bona fide transaction, (ii) on arms' length terms and (iii) approved by a majority of the disinterested Major Holder Managers (which for the avoidance of doubt shall not include any Manager appointed by applicable Related Person or its Affiliates) and in accordance with Section 5.5(c). The approval requirements under this Section 5.11 will not apply to (i) offerings of equity Securities or Indebtedness in accordance with Section 9.9 and (ii) compensation and benefits provided to Managers (subject to the requirements of this Agreement) or any managers, directors, officers or employees of the Company and its Subsidiaries.

ARTICLE VI
MEMBERS AND MEETINGS

6.1 Members. The name, address, class and number and type of Membership Interests of each Member are set forth on the Register of Members. Such schedule shall be amended from time to time to reflect the admission of new Members, Additional Capital Contributions of the Members, and the Transfer of Membership Interests, each as permitted by the terms of this Agreement. Absent manifest error as determined by the Board of Managers in good faith, the ownership interests recorded on the Register of Members shall be conclusive record of the outstanding Membership Interests and the record owners thereof.

6.2 Admission of New Members. New Members may be admitted (i) by the Board of Managers or (ii) in accordance with the transfer provisions contained in Article IX. Each new Member, prior to being admitted, shall (A) represent and warrant to the Company that (1) such new Member is acquiring the Membership Interests solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof and (2) the new Member is not a Competitor of the Company or a Disqualified Lender and will make such other representations as the Company shall deem necessary or appropriate, and (B) acknowledge that the Membership Interests are not registered under the Securities Act, and that the Membership Interests may not be transferred or sold except pursuant to the terms of this Agreement and pursuant to the registration provisions of the Securities Act, or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

6.3 Resignation. A Member may not resign or withdraw from the Company prior to the dissolution and winding up of the Company. This Section 6.3 shall have no effect on a Member's right to transfer Membership Interests in accordance with the terms of this Agreement.

6.4 Power of Members. The Members shall have the power to exercise any and all rights or powers granted to Members pursuant to the express terms of this Agreement and, except as otherwise expressly set forth herein with respect to any specific powers, the Act. Except as otherwise specifically provided by this Agreement or required by the Act, no Member shall have the power to act for or on behalf of, or to bind, the Company. All Members shall constitute one class or group of members for purposes of the Act.

6.5 Meetings of Members. Meetings of the Members may be called by the Board of Managers. The Members may vote, approve a matter or take any action by vote of the Members at a meeting, in person or by proxy, or without a meeting by written consent of the Members pursuant to Section 6.11.

6.6 Place of Meetings. The Board of Managers or a duly authorized committee thereof may designate any place, either within or outside of the State of Delaware, as the place of meeting for any annual meeting or for any special meeting of the Members; provided, the Board of Managers may also determine, whose determination shall be conclusive, to hold any annual meeting or special meeting of the Members in a virtual format. If no designation is made, the place of meeting shall be the Principal Office of the Company. Members may participate in a meeting by means of a conference telephone or electronic media or similar communications equipment by means of which all persons participating in the meeting can communicate concurrently with each other, and any such participation in a meeting shall constitute presence in person of such Member at such meeting.

6.7 Notice of Members' Meetings.

(a) In connection with the calling of any meeting of the Members, the Board of Managers may set a record date for determining the Members entitled to vote at such meeting. Written notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called shall be delivered not less than five (5) days nor more than sixty (60) days before the date of the meeting, either personally, by facsimile or by mail, by or at the direction of any Manager calling the meeting to each Member, whether or not such Member is entitled to vote at such meeting.

(b) Notice to Members shall be given in accordance with Section 12.3.

(c) When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Company may transact any business which

might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each Member entitled to vote at the meeting.

6.8 Waiver of Notice.

(a) When any notice is required to be given to any Member of the Company under the provisions of this Agreement, a waiver thereof in writing signed by the Person entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

(b) By attending a meeting, a Member:

(i) waives objection to lack of notice or defective notice of such meeting unless the Member, at the beginning of the meeting, objects to the holding of the meeting or the transacting of business at the meeting; and

(ii) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the Member objects to considering the matter when it is presented.

6.9 Voting Interests. Except as expressly provided otherwise in this Agreement, the "***Voting Interest***" of each holder of Membership Interests shall be a percentage which equals the number of Class A Membership Interests owned by such holder divided by the total number of Class A Membership Interests outstanding at such time. Incentive Interests (if and when issued) shall not be entitled to vote.

6.10 Quorum; Vote Required. The presence at a meeting, in person or by proxy, of Members owning a majority of the outstanding Voting Interests entitled to vote on the subject matter of the meeting at the time of the action taken constitutes a quorum for the transaction of business required. When a quorum is present, the affirmative vote, in person or by proxy, of Members owning a majority of the Voting Interests entitled to vote on the subject matter shall be the act of the Members, unless the vote of a greater proportion or number or voting by classes is required by the Act or by this Agreement. If a quorum is not represented at any meeting of the Members, such meeting may be adjourned to a period not to exceed sixty (60) days at any one adjournment.

6.11 Action by Written Consent of Members. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting if Members holding not less than the minimum number of Membership Interests that would be necessary to approve the action pursuant to the terms of this Agreement, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Members. In no instance where action is authorized by written consent shall a meeting of Members be required to be called or notice required to be given prior to such action; provided, however, a copy of the action taken by written consent shall be kept with the Records (as defined below) of the Company maintained at the Principal Office. Any action proposed to be taken by the Members by written consent pursuant to this Section 6.11 shall be circulated to each Member entitled to vote thereon for review prior to execution by any Member. Reasonably prompt notice of the taking of any action taken without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of Members to take the action were obtained; provided, however, that the effectiveness of such action is not dependent on the giving of such notice. Written consent by the Members pursuant to this Section 6.11 shall have the same force and effect as a vote of such Members taken at a duly held meeting of the Members and may be stated as such in any document.

6.12 Voting by Ballot. Voting on any question or in any election may be by voice vote unless the presiding officer shall order or any Member shall demand that voting be by ballot.

6.13 No Cumulative Voting. No Member shall be entitled to cumulative voting in any circumstance.

ARTICLE VII
EXCULPATION; INDEMNIFICATION; LIABILITY; OPPORTUNITY

7.1 Exculpation.

(a) No Manager, officer or Member, in any way, guarantees or shall be liable for the return of any Members' capital contributions or a profit for the Members from the operations of the Company. To the fullest extent permitted by law (including Section 18-1101 of the Act), none of (i) the Managers, (ii) the Members (including each Member appointing, and each Investment Manager directing the appointment of, a Manager, whether in its capacity as such appointing Member, Investment Manager, or otherwise and each Fund Indemnitor related to or affiliated with such Member, Manager, and/or Investment Manager), or (iii) any of the Managers' or the Members' respective Affiliates, Investment Managers, or any of their respective officers, directors, employees, partners, members, managers, advisors, representatives or equityholders (each, a "***Protected Person***") will be liable to the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement for any loss or damage sustained by the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement except as specifically provided to the contrary in the immediately following sentence. None of the Protected Persons shall be liable to the Company, its Members, its Managers or any other Persons that are a party to or are otherwise bound by this Agreement for any loss or damage resulting from any act or omission taken or suffered by such Protected Person in connection with the conduct of the affairs of the Company or otherwise in connection with this Agreement or the matters contemplated hereby, unless such loss or damage is incurred by reason of such Protected Person's acts or omissions that violate the express terms of this Agreement. Any Protected Person or officer may consult with legal counsel, accountants, advisors or other similar persons with respect to the Company's affairs and shall be fully protected and justified in any action or inaction that is taken or omitted in good faith, in reliance upon and in accord with the opinion or advice of such persons; provided, however, such legal counsel, accountants, advisors or other similar persons shall have been selected in good faith. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in Section 18-406 of the Act.

(b) None of the Members, by reason of their execution of this Agreement or a Joinder to this Agreement or their status as Members or equity holders of the Company shall be responsible or liable for any Indebtedness, liability or obligation of any other Member incurred either before or after the execution of this Agreement.

7.2 Indemnification.

(a) To the fullest extent permitted by applicable law (including the Act), the Company shall indemnify and hold harmless each of the Protected Persons and each officer of the Company and each officer, director or manager of its Subsidiaries (each, an "***Indemnitee***") from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) of any nature whatsoever, known or unknown, liquidated or unliquidated (collectively, "***Damages***"), that are actually and reasonably incurred by any Indemnitee, and arise out of, are related to, or are

in connection with (i) the affairs or operations of the Company or the performance by such Indemnitee of any of the Indemnitee's responsibilities hereunder and (ii) the service at the request of the Company by such Indemnitee as a partner, member, manager, director, officer, trustee, employee or agent of any other Person; provided, however, that the Indemnitee (A) acted in good faith and, to the extent such Indemnitee is an officer, consultant or employee of the Company or its Subsidiaries, in a manner such Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and (B) with respect to any criminal action or proceeding, had no reasonable cause to believe such Indemnitee's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which such Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such Indemnitee's conduct was unlawful. The indemnification obligations of the Company pursuant to this Section 7.2 shall be satisfied from and limited to the Company's assets and no Member shall have any personal liability on account thereof.

(b) The Company shall pay reasonable, documented expenses incurred by any Indemnitee in defending any action, suit or proceeding described in subsection (a) of this Section 7.2 in advance of the final disposition of such action, suit or proceeding, as such Damages are incurred; provided, however, that any such advance shall only be made if such Indemnitee provides written affirmation to repay such advance if it shall ultimately be determined by a court of competent jurisdiction that such Indemnitee is not entitled to be indemnified by the Company pursuant to this Section 7.2.

(c) Certain Indemnitees that are directors, officers, employees, stockholders, partners, limited partners, members, equityholders, managers, or advisors of any Member or any of such Member's Affiliates (each such Person, a "***Fund Indemnitee***") may have certain rights to indemnification, advancement of expenses and/or insurance provided by or on behalf of such Member and/or its Affiliates (collectively, the "***Fund Indemnitors***"). Notwithstanding anything to the contrary in this Agreement or otherwise: (i) the Company is the indemnitor of first resort (*i.e.*, the Company's obligations to each Fund Indemnitee are primary and any obligation of the Fund Indemnitors to advance Damages or to provide indemnification for such Damages incurred by each Fund Indemnitee is secondary), (ii) the Company shall be required to advance the full amount of Damages incurred by each Fund Indemnitee and will be liable for the full amount of all such Damages paid in settlement to the extent legally permitted and as required by this Agreement, without regard to any rights each Fund Indemnitee may have against the Fund Indemnitors, and (iii) the Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. Notwithstanding anything to the contrary in this Agreement or otherwise, no advancement or payment by the Fund Indemnitors on behalf of a Fund Indemnitee with respect to any claim for which such Fund Indemnitee has sought indemnification or advancement of Damages from the Company shall affect the foregoing and the Fund Indemnitors will have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Fund Indemnitee against the Company. The Fund Indemnitors are express third party beneficiaries of the terms of this Section 7.2(c).

(d) Without limiting Section 7.2(c), the indemnification provided by this Section 7.2 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement, determination of the Board of Managers or otherwise. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 7.2 shall continue as to an Indemnitee who has ceased to be

a Member, Manager or officer (or other Person indemnified hereunder) and shall inure to the benefit of the successors, executors, administrators, legatees and distributees of such Person.

(e) The provisions of this Section 7.2 shall be a contract between the Company, on the one hand, and each Indemnitee who served at any time while this Section 7.2 is in effect in any capacity entitling such Indemnitee to indemnification hereunder, on the other hand, pursuant to which the Company and each such Indemnitee intend to be legally bound. No repeal or modification of this Section 7.2 shall affect any rights or obligations with respect to any state of facts then or theretofore existing or thereafter arising or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon such state of facts.

(f) The Company may enter into indemnity contracts with Indemnitees and adopt written procedures pursuant to which arrangements are made for the advancement of expenses and the funding of obligations under this Section 7.2 hereof and containing such other procedures regarding indemnification as are appropriate. For the avoidance of doubt, each of the Managers shall be entitled to receive indemnity contracts with the Company on terms no less favorable than any other indemnity contract entered into between the Company (or any of its Subsidiaries) and any other Manager.

7.3 Liability; Duties.

(a) Except as otherwise expressly required by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member, officer nor any Manager shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being an officer, Member or acting as a Manager of the Company.

(b) To the fullest extent permitted by law (including Section 18-1101(c) of the Act), and notwithstanding any other provision of this Agreement or in any agreement contemplated herein or applicable provision of law or equity or otherwise, the parties hereto hereby agree that any duties (including fiduciary duties) of a Member or Manager (but not the duties of the officers of the Company, in their capacity as such) owed to the Company, the Members or any other Person (whether bound by this Agreement or otherwise) are hereby waived and eliminated; provided, however, that (i) the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing, and (ii) the foregoing shall not apply to officers, employees or individual consultants (including through an entity with a sole member) of the Company or its Subsidiaries. Notwithstanding any other provision of this Agreement (but subject to the provisos in the first sentence of this Section 7.3(b)) or otherwise applicable provision of law or equity, whenever in this Agreement, any Member or Manager (but not the officers of the Company, in their capacity as such) is permitted or required to take any action or make any decision, such Member or Manager shall be entitled to consider only such interests and factors as he, she or it desires, including exclusively his, her or its own interests, and shall, to the fullest extent permitted by applicable law, have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting the Company, the Subsidiaries, any Member or any other Person, and shall be entitled to act in a manner adverse to the Company, the Subsidiaries, the Members and any other Person.

(c) The officers of the Company, in their capacity as such, shall have fiduciary duties identical to those of officers of business corporations organized under the General Corporation Law of the State of Delaware.

(d) The provisions of this Agreement, to the extent that they restrict or eliminate the duties (including fiduciary duties) and liabilities of a Person to the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement otherwise existing at law, in equity or otherwise, are agreed by the parties hereto to replace such other duties and liabilities of such Person.

7.4 Insurance. The Company shall purchase and maintain insurance, on behalf of such Indemnitees, and may purchase and maintain insurance on behalf of the Company, against any liability that may be asserted against or expenses that may be incurred by any such Person in connection with the activities of the Company or such Indemnitees, and in such amounts, as the Board of Managers determines in good faith are customary for similarly-situated businesses such as the Company and its Subsidiaries, regardless of whether the Company would have the power to indemnify such Person against such liability under the provisions of this Agreement.

7.5 Limited Liability Company Opportunity.

(a) Each Member and the Company acknowledges and affirms that the Members (and their owners, affiliated funds and Affiliates) and the Managers (excluding any Manager that is an officer, employee or consultant of the Company or any of its Subsidiaries) may have, and may continue to participate in, directly or indirectly, investments in assets and businesses which are, or will be, suitable for the Company or competitive with the Company's business.

(b) Each Member, individually and on behalf of the Company, expressly (i) waives any conflicts of interest or potential conflicts of interest that exist or arise as a result of any such investments and agrees that no Member nor any Protected Person shall have liability to any Member or any Affiliate thereof, or the Company with respect to any such conflicts of interest or potential conflicts of interest, (ii) acknowledges and agrees that no Member nor any Protected Person (including any Manager) will have any duty (A) to disclose to the Company or any other Member any such business opportunities (except as may be required or necessary with respect to Section 5.5(b)) or (B) not to pursue any such business opportunities, in each case, whether or not competitive with the Company's business and whether or not the Company might be interested in such business opportunity for itself (except to the extent that such Protected Person is a Manager that is an officer, employee or consultant of the Company or any of its Subsidiaries), (iii) agrees that the terms of this Section 7.5 to the extent that they modify or limit a duty or other obligation (including the doctrine of corporate opportunities and any applicable fiduciary duties), if any, that a Member or other Protected Person may have to the Company or any other Member under the Act or other applicable law, rule or regulation, are reasonable in form, scope and content, and (iv) waives to the fullest extent permitted by the Act any duty or other obligation, if any, that a Member or other Protected Person may have to the Company or another Member, pursuant to the Act or any other applicable law, rule or regulation, to the extent necessary to give effect to the terms of this Section 7.5.

7.6 Creditor Relationships. Notwithstanding anything in this Agreement to the contrary, the Company and each of the Members hereby agree and acknowledge that certain Members and/or their Affiliates are also holders of Indebtedness of the Company and its Subsidiaries, and in such capacity may have interests that are divergent from the Company, its Subsidiaries and/or the other Members, and that under no circumstances will any such Member or any such Affiliate be prohibited from taking any action or enforcing any right entitled to it under the terms of the documentation relating to or governing the Indebtedness held by such Member or such Affiliate or to which it is entitled under law. To the fullest extent permitted by law, no holder of Indebtedness shall be liable to the Company, any of its Subsidiaries or the other Members for breach of this Agreement or any fiduciary duty by reason of any such activities of such holder, including exercising any rights of such holder under documentation relating to or governing such Indebtedness

or to which such holder may be entitled under law, and the Company and each Member hereby irrevocably waive any and all rights to claim any such actions are a breach of this Agreement or the fiduciary duties (if any) of such holder. In addition, any holder of Indebtedness, in exercising its rights as a lender or creditor of the Company or any of its Subsidiaries, including making its decision on whether to foreclose on any collateral security, will have no duty to consider (a) its status or the status of any of its Affiliates as a Member, (b) the interests of the Company, any of its Subsidiaries or any of the Members, or (c) any duty it may have to any other Member, except as may be required under the applicable financing documents relating to such Indebtedness.

7.7 Savings. If this Article VII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Protected Person indemnified pursuant to this Article VII as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article VII that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE VIII
ACCOUNTING; FINANCIAL AND TAX MATTERS

8.1 Books and Records; Reports.

(a) The books of the Company will be maintained at the Company's Principal Office.

(b) The Board of Managers shall maintain or cause to be maintained a system of accounting established and administered in accordance with the accrual method of accounting or as shall be required by GAAP, and shall set aside on the books of the Company or otherwise record all such proper reserves pursuant to the accrual method of accounting or as shall be required by GAAP.

(c) The Company shall provide to each Member (other than to any Member that is a Competitor of the Company or a Disqualified Lender), the financial statements and information listed under Sections 8.1(c)(i) and 8.1(c)(ii) promptly after such financial statements and information are made available to the Company's Lenders (as defined in the Credit Agreement) in accordance with the Credit Agreement or, if not provided to the Lenders, promptly following their preparation:

(i) Commencing with the fiscal year ending December 31, 2025, a copy of the audited consolidated financial statements of the Company and its Subsidiaries (including a balance sheet, statement of income and statement of cash flows, but excluding the notes thereto) as of the end of each fiscal year; and

(ii) Commencing with the fiscal quarter ending March 31, 2026, the unaudited consolidated financial statements of the Company and its Subsidiaries (including a balance sheet, statement of income and statement of cash flows, but excluding the notes thereto) for each of the first three fiscal quarters of each fiscal year and applicable year-to-date period.

(d) The Company shall provide to each Major Holder Member, the financial statements and information listed under Sections 8.1(d)(i), 8.1(d)(ii) and 8.1(d)(iii) promptly after such financial statements and information are made available to the Company's Lenders in accordance with the Credit Agreement or, if not provided to Lenders, promptly following their preparation:

(i) any management discussion and analysis that is prepared by the Company;

(ii) all "8-K equivalent" or other current reports prepared by the Company, if any; and

(iii) all other information that is provided to the Company's Lenders in accordance with the Credit Agreement.

(e) The Company shall furnish to the Members, upon reasonable request, any information reasonably required by the Members in connection with their public reporting or tax reporting obligations, to the extent such information is reasonably available to the Company.

(f) The Company shall, during any period in which it is not subject to Section 13 or 15(d) of the Exchange Act, upon request of any Member holding Membership Interests that are restricted securities (or any prospective purchaser designated by such Member) under the Securities Act, provide the information required by Rule 144A(d)(4) and take such further action as reasonably requested to enable such Member to sell its Membership Interests pursuant to Rule 144A. The Company shall maintain current financial and operational information sufficient to satisfy such requirement.

(g) The Company shall make the information and reports to be provided pursuant to Sections 8.1(c), 8.1(d), 8.1(e) and 8.1(f) available (including by making available on an online data site) to the applicable Members and any potential transferees of a Member's Membership Interests, in each case, subject to such potential transferee entering into a customary non-disclosure agreement with the Company (including on a click-through basis), in each case, other than to any Member or potential transferee that is a Competitor of the Company or a Disqualified Lender.

(h) Notwithstanding the foregoing, no financial information required to be furnished pursuant to Sections 8.1(c), 8.1(d), 8.1(e) and 8.1(f) shall be required to include any information required by, or to be prepared or approved in accordance with, or otherwise be subject to, any provision of Section 404 of the Sarbanes-Oxley Act of 2002 or any rules, regulations, or accounting guidance adopted pursuant to that section.

(i) Each Member hereby irrevocably waives any rights to information from the Company or its Subsidiaries under Section 18-305 of the Act.

8.2 Fiscal Year; Taxable Year. The fiscal year of the Company for financial accounting purposes shall end on December 31. The taxable year of the Company for federal, state and local income tax purposes shall end on December 31 unless another date is required by the Code or, as applicable, under such state or local law.

8.3 Bank and Investment Accounts. All funds of the Company shall be deposited in its name, or in such name as may be designated by the Board of Managers, in such checking, savings or other accounts, or held in its name in the form of such other investments, as shall be designated by the Board of Managers. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such officer or officers of the Company as the Board of Managers may designate.

8.4 Tax Election. The Company shall file an entity classification election on IRS Form 8832 electing to be classified as an association taxable as a corporation effective as of the date of its formation, and neither the Company nor any Member shall take any action or make any election inconsistent with such

classification. All provisions of this Agreement shall be construed so as to preserve the Company's Tax status as a corporation.

ARTICLE IX
TRANSFERS OF MEMBERSHIP INTERESTS; TAG-ALONG RIGHT; DRAG-ALONG RIGHT; RIGHT OF FIRST OFFER; PREEMPTIVE RIGHTS

9.1 Limitation on Transfer.

(a) The Members shall not, directly or indirectly, Transfer any Membership Interests except in accordance with the provisions of this Agreement. Any attempt to Transfer any Membership Interests in violation of the provisions of this Article IX shall be null and void *ab initio* and the Company shall not register or effect any such Transfer. For the avoidance of doubt, any Transfer pursuant to Sections 9.2, 9.3, 9.4, 9.5 or 9.11 shall not be prohibited by this Section 9.1(a) so long as it complies with Section 9.1(b).

(b) Notwithstanding anything to the contrary herein, no Transfer contemplated by this Article IX shall be permitted (i) if, as a result of such Transfer, the Company could be reasonably likely to be subject to reporting obligations under the Exchange Act or otherwise required to make any filing with the Commission, unless such Transfer occurs after the effective date of an Initial Public Offering, (ii) to a Competitor of the Company (except in connection with a transaction that is a Drag-Along Sale or an Approved Sale) or (iii) to any Disqualified Lender. The Company may institute legal proceedings to force rescission of a Transfer prohibited by this Section 9.1 and to seek any other remedy available to it at law, in equity or otherwise, including an injunction prohibiting any such Transfer.

(c) The Board of Managers shall have the power to determine all matters related to this Section 9.1, including matters necessary or desirable to administer or to determine compliance with this Section 9.1 and, absent actual fraud, bad faith, manifest error or self-dealing, the determinations of the Board of Managers shall be final and binding on the Company and the Members and any proposed transferee.

(d) The Members shall not, directly or indirectly, Transfer any Incentive Interests or permit any Incentive Interests to be subject to any liens, restrictions, claims, garnishments, or encumbrances, except those restrictions arising under applicable securities laws and this Agreement or with the prior written consent of the Board of Managers, and any attempt to Transfer any Incentive Interests or subject any Incentive Interests to any such liens, restrictions, claims, garnishments, or encumbrances without the prior written consent of the Board of Managers shall be null and void *ab initio* and the Company shall not register or effect any such Transfer.

9.2 Permitted Transfers.

(a) Without compliance with Section 9.3: (i) a Member may Transfer its Membership Interests or any portion thereof (other than any Incentive Interests) to any Affiliate of such Member and (ii) a Member that is a natural person may Transfer his or her Membership Interests or any portion thereof to any Family Member (or a Family Member of such Member's spouse, parent or sibling), a company, partnership or a trust established for the benefit of any of the foregoing or any personal representative, estate or executor under any will of such Member or pursuant to the laws of intestate succession; provided, however, that, in each case, such Transfer is made in accordance with the applicable provisions of Section 9.1 (including the limitations set forth in Section 9.1(b)) and Section 9.6.

(b) The Persons to whom Members may Transfer their Membership Interests or any portion thereof pursuant to this Section 9.2 are referred to hereinafter as "***Permitted Transferees***"; provided, however, that, in each case, (x) such Transfer is made in accordance with Section 9.1(b) and Section 9.6 and (y) no Member shall avoid the provisions of this Agreement by making one or more Transfers to one or more Permitted Transferees and then disposing of all or any portion of such Member's interest in any such Permitted Transferee. In furtherance, and not limitation, of the foregoing clause (y), prior to any Person ceasing to be a Permitted Transferee, such Person shall Transfer any Membership Interests held by such Person to the original Member who Transferred such Membership Interests to such Permitted Transferee.

9.3 Tag-Along Right.

(a) If, subject to Section 9.1(b) and after compliance with Section 9.5, a Member or group of Members (the "***Selling Tag Member***") proposes to Transfer at least fifteen percent (15%) of the then outstanding Membership Interests (excluding, for purposes of this calculation, any Excluded Membership Interests) to any Person other than a Permitted Transferee (such Person, a "***Third Party Purchaser***"), in one or a series of related transactions, other than a transaction or series of related transactions to which Section 9.4 applies, then such Selling Tag Member shall offer the other Members (excluding any Member who holds only Incentive Interests) (each, a "***Tag-Along Rightholder***") the right to include in such Selling Tag Member's Transfer to the Third Party Purchaser the Tag-Along Rightholder's *pro rata* portion (based upon the amount of outstanding Membership Interests held by all Members, excluding Incentive Interests) of the Membership Interests proposed to be Transferred by the Selling Tag Member (a "***Tag-Along Transfer***") at the same price and on the same terms and conditions described in the Tag-Along Notice (as defined below).

(b) At least ten (10) Business Days prior to the consummation of any proposed Transfer described in Section 9.3(a) (a "***Proposed Transfer***"), the Selling Tag Member proposing to make the Proposed Transfer shall offer to the Tag-Along Rightholders the right to be included in the Proposed Transfer by sending written notice (the "***Tag-Along Notice***") to the Company for prompt transmittal (but no later than one (1) Business Day from its receipt of the Tag-Along Notice) to each of the Tag-Along Rightholders, which notice shall (i) state the name of such Selling Tag Member, (ii) state the name and address of the proposed Third Party Purchaser, (iii) state the portion of such Selling Tag Members' Membership Interest to be sold, (iv) state the proposed purchase price and form of consideration of payment and all other material terms and conditions of such sale (including the identity of the Third Party Purchaser), (v) include a calculation of the consideration per Membership Interest to be received by each Tag-Along Rightholder who elects to participate, (vi) include a representation that the Third Party Purchaser has been informed of the "tag-along" rights provided in this Section 9.3 and has agreed to purchase the Membership Interest in accordance with the terms hereof, and (vii) be accompanied by a written offer from the Third Party Purchaser. Such right shall be exercisable by written notice to the Selling Tag Member proposing to make the Proposed Transfer (with a copy to the Company) given within ten (10) Business Days after receipt by the Tag-Along Rightholder of the Tag-Along Notice (the "***Tag-Along Notice Period***") specifying the number of Membership Interests with respect to which such Tag-Along Rightholder shall exercise its rights under this Section 9.3. If the Third Party Purchaser elects to purchase less than all of the Membership Interests offered for sale as a result of the Tag-Along Rightholder's exercise of their "tag-along" rights provided in this Section 9.3, then the Selling Tag Member and each Tag-Along Rightholder shall have the right to include in such sale such number of Membership Interests equal to its respective *pro rata* portion of the Membership Interests to be Transferred to the Third Party Purchaser in exchange for its respective *pro rata* share of consideration to be received in the Transfer to the Third Party Purchaser based on its applicable portion of Membership Interests being so Transferred. Failure by a Tag-Along Rightholder to

respond within the Tag-Along Notice Period shall be regarded as a rejection of the offer made pursuant to the Tag-Along Notice and a waiver by such Tag-Along Rightholder of its rights under this Section 9.3.

(c) Each Tag-Along Rightholder shall agree (i) to make such representations, warranties, covenants, indemnities, releases and agreements to the Third Party Purchaser as made by the Selling Tag Member in connection with the Tag-Along Transfer, and (ii) to the same terms and conditions to the Transfer as the Selling Tag Member agrees (including the same consideration on a per Membership Interest basis the Selling Tag Member receives); provided, however, that (A) the representations, warranties, indemnities, covenants, conditions, escrow agreements, releases and other provisions and agreements relating to such Tag-Along Transfer shall in no event be broader or more burdensome than those given by the Selling Tag Member, (B) all such representations, warranties, covenants, indemnities, releases and agreements (and any and all obligations with respect thereto) shall be made by each Tag-Along Rightholder severally and not jointly and severally, (C) a Tag-Along Rightholder's liability under the definitive purchase agreement with respect to such transaction will not exceed the total purchase price received by such Tag-Along Rightholder in such transaction except for liability resulting from fraud or knowing and willful breach; provided, each Tag-Along Rightholder's liability with respect to a Tag-Along Transfer, if any, shall be *pro rata* (based on such Tag-Along Rightholder's Membership Interests included in the Tag-Along Transfer divided by all Membership Interests of the Selling Tag Member and all the Tag-Along Rightholders included in the Tag-Along Transfer) (provided, further, that such liability, if any, shall not be *pro rata* to the extent such liability was caused solely by an action or, subject to clause (E), inaction of a Tag-Along Rightholder, in which case the liability attributable to such action or inaction shall be borne by such Tag-Along Rightholder), (D) any consideration, including escrow or holdbacks, applicable to such Tag-Along Transfer shall be applied *pro rata* (based upon the aggregate amount of Membership Interests of the Selling Tag Member and all the Tag-Along Rightholders included in the Tag-Along Transfer) among the Members participating in the Tag-Along Transfer and (E) such Tag-Along Rightholder, to the extent that such Tag-Along Rightholder is not also an officer, consultant or employee of the Company or its Subsidiaries, shall not be required to enter into a non-competition, non-solicitation or any other restrictive covenant or agreement that is more onerous than any such covenant or agreement agreed to by the Selling Tag Member or to amend, extend or terminate any contractual or other relationship with the Company, the Third Party Purchaser or any of its Affiliates other than investment-related documents of the Company in connection with such Proposed Transfer. In no event shall any Affiliate (other than any Affiliate of such Tag-Along Rightholder which Affiliate itself is selling its Membership Interests in such transaction) of such Tag-Along Rightholder be liable under such transaction, in any respect.

(d) Each Selling Tag Member shall have ninety (90) days following expiration of the Tag-Along Notice Period in which to Transfer the Membership Interests described in the Tag-Along Notice and the Membership Interests to be sold by the Tag-Along Rightholders, on the terms set forth in the Tag-Along Notice (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority). If at the end of such ninety (90) day period (or such longer period as described above), the Selling Tag Member has not completed such transfer, the Selling Tag Member may not then effect a Transfer of Membership Interests subject to this Section 9.3 without again fully complying with the provisions of this Section 9.3.

9.4 Drag-Along Right.

(a) If the Supermajority Holders (such Member or group of Members, the "***Selling Members***") propose to sell, in one or a series of related transactions, at least a majority of the then

outstanding Membership Interests to a Third Party Purchaser or group of Third Party Purchasers not Affiliated with such Selling Members (a "***Drag-Along Sale***"), then such Selling Members shall have the right, in lieu of complying with the provisions of Sections 9.3 and 9.5, to require the other Members to sell the *pro rata* portion of their Membership Interests (calculated based on the Membership Interests to be sold divided by the aggregate outstanding Membership Interests) to such Third Party Purchaser in connection with such Drag-Along Sale and otherwise on the same terms as such Selling Members selling such Membership Interests. Such right shall be exercisable by written notice (a "***Buyout Notice***") given to each Member other than the Selling Members which shall state (i) that such Selling Members propose to effect the sale of the applicable percentage of the Membership Interests of every Member of the Company to such Third Party Purchaser, (ii) the name of the Third Party Purchaser, and (iii) the purchase price the Third Party Purchaser is paying for the Membership Interests and which attaches a copy of any definitive agreements between such Selling Members and the other parties to such transaction. Each such Member agrees that, upon receipt of a Buyout Notice, each such Member shall be obligated to sell its respective *pro rata* portion of its Membership Interests for the purchase price set forth in the Buyout Notice and upon the other terms and conditions of such transaction (and otherwise take all reasonably necessary action to cause consummation of the proposed transaction, including voting such Membership Interests in favor of such transaction).

(b) If both the Board of Managers and the Supermajority Holders approve any transaction that would result in a Change of Control of the Company (other than to or with a Selling Member or an Affiliate of a Selling Member) (an "***Approved Sale***"), then, so long as distributions of consideration to the Members are made in accordance with the provisions of Section 3.4, each Member agrees to, at the direction of the Selling Members and the Board of Managers, include its Membership Interests (*pro rata* calculated based on the Membership Interests to be sold divided by the aggregate outstanding Membership Interests) in such Approved Sale and vote in favor thereof and will use its reasonable best efforts to cooperate in the Approved Sale and will take all necessary and desirable actions in connection with the consummation of the Approved Sale as are reasonably requested by the Selling Members and the Board of Managers, including by executing any action by written consent of the Members.

(c) The closing with respect to any Drag-Along Sale or Approved Sale pursuant to this Section 9.4 shall be held at the time and place specified in the Buyout Notice. Consummation of the Transfer of Membership Interests by any Member to the Third Party Purchaser in a Drag-Along Sale or Approved Sale (i) shall be conditioned upon consummation of the Transfer by each Selling Member to such Third Party Purchaser of the Membership Interests proposed to be Transferred by the Selling Members and (ii) may be effected by a Transfer of the Membership Interests or the merger, consolidation or other combination of the Company with or into the Third Party Purchaser or its Affiliate, in one or a series of related transactions.

(d) The Selling Members shall arrange for the payment of cash (by bank cashier's check or certified check or by wire transfer of immediately available funds to the accounts designated by the other Members), securities or any other form of consideration in connection with any Drag-Along Sale or Approved Sale directly by the Third Party Purchaser to each other Member, upon delivery of an appropriate assignment in form and substance reasonably satisfactory to the Third Party Purchaser, which assignment shall be made free and clear of all liens, claims and encumbrances, except as provided by this Agreement or as otherwise agreed to by such Third Party Purchaser, provided that each Member shall receive the identical form, amount and mix of consideration per Membership Interest. In connection with any Drag-Along Sale or Approved Sale, each other Member shall execute the applicable purchase agreement, if applicable, which shall be identical for all Members except as to the number and type of Membership Interests being sold, and shall make or provide the same representations, warranties, covenants, indemnities, releases

and agreements as the Selling Members make or provide in connection with the Drag-Along Sale or Approved Sale; provided, however, that each other Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Membership Interests, authorization, execution and delivery of relevant documents, enforceability of such documents against such Member, and other matters relating to such Member, but not with respect to any of the foregoing with respect to any other Members, the Selling Members or their Membership Interests; provided, further, however, that all representations, warranties, covenants, releases and indemnities in the applicable purchase agreement shall be made by the Selling Members and the other Members severally and not jointly and any indemnification obligation shall be *pro rata* based on the consideration received by the Selling Members and each other Member, in each case, in an amount not to exceed the aggregate proceeds received by the Selling Members and each other Member in the Drag-Along Sale or Approved Sale; and such Member, to the extent that such Member is not also an officer, individual consultant (including through an entity with a sole member) or employee of the Company or its Subsidiaries, is not required (i) to enter into a non-competition, non-solicitation or any other restrictive covenant or agreement that is more onerous than any such covenant or agreement agreed to by the Selling Members, (ii) to enter into a lock-up provision with respect to any securities received by such Member as consideration in connection with such Drag-Along Sale or Approved Sale that is more onerous than any such provision entered into by the Selling Members, or (iii) to amend, extend or terminate any contractual or other relationship with the Company, the acquirer or any of their respective Affiliates other than investment-related documents of the Company in connection with such Drag-Along Sale or Approved Sale. Any transaction costs, including transfer taxes and legal, accounting and investment banking fees incurred by the Company and the Selling Members and any other Member participating in a Transfer pursuant to a Buyout Notice shall, unless the applicable Third Party Purchaser refuses, be borne by the Company in the event of an Approved Sale and shall otherwise be borne by the Members on a *pro rata* basis based on the consideration received by each Member in such Transfer.

(e) In connection with any Drag-Along Sale or Approved Sale under this Section 9.4, no Selling Member or Member voting to approve such Approved Sale may provide any financing (including by way of loans, notes, credit facilities or similar arrangements) to the Third Party Purchaser or any of its participating Affiliates in connection with such Drag-Along Sale or Approved Sale, unless the opportunity to provide such financing has first been offered to each Major Holder Member pursuant to Section 9.9. For the avoidance of doubt nothing herein shall require any Major Holder Member to participate in such financing or limit the ability of any Major Holder Member to decline such opportunity in its sole discretion.

9.5 Right of First Offer.

(a) Except (i) in a transaction pursuant to which Sections 9.2 or 9.4 apply, or (ii) with respect to the delivery of Membership Interests as consideration for an unsettled trade of Amended Term Loan Claims (as defined in the Plan) made prior to the Effective Date, if at any time a Member (such Member, the "***Selling ROFO Member***") wishes to Transfer all or any portion of such Member's Membership Interests to any Third Party Purchaser, such Selling ROFO Member shall first offer such Membership Interests that such Selling ROFO Member proposes to Transfer by sending written notice (the "***ROFO Notice***") in substantially the form attached hereto as Exhibit C, to the Company for transmittal to each ROFO Rightholder, which ROFO Notice shall be an offer to sell and shall state the number of Membership Interests such Selling ROFO Member proposes

to Transfer (the "***Offered Interests***"). The Company shall transmit the ROFO Notice to the ROFO Rightholders within three (3) Business Days of receipt from the Selling ROFO Member.

(b) Each ROFO Rightholder shall have a period of ten (10) Business Days following the receipt of the ROFO Notice (the "***Offer Price Period***") to deliver written notice (the "***Offer Purchase Notice***") to the Company of: (i) such ROFO Rightholder's election and agreement to purchase at a specified price, the number of Offered Interests up to such ROFO Rightholder's *pro rata* portion of the Offered Interests based on the proportion of the number of shares of Membership Interests held by such ROFO Rightholder to the total number of shares of Membership Interests held by all ROFO Rightholders (each, a "***Base Participating Holder***" and such pro rata portion, the "***ROFO Percentage***"), (ii) if such ROFO Rightholder has elected to purchase its entire ROFO Percentage of Offered Interests, then, in such ROFO Rightholder's sole discretion, such ROFO Rightholder's election and agreement to purchase up to its entire ROFO Percentage of the Offered Interests not subscribed for by other ROFO Rightholders and (iii) if such ROFO Rightholder has elected to purchase its entire ROFO Percentage of Offered Interests and its entire ROFO Percentage of the Offered Interests not subscribed for by other ROFO Rightholders (each, an "***Extra Participating ROFO Rightholder***", and together with the Base Participating Holders, the "***Participating ROFO Rightholders***"), then, in such ROFO Rightholder's sole discretion, such ROFO Rightholder's election and agreement to purchase the number of remaining Offered Interests not purchased by the other ROFO Rightholders (the "***Excess ROFO Portion***"). During the Offer Price Period (but not after the end of such period), the offer to purchase by the Participating ROFO Rightholders and the offer to sell by the Selling ROFO Member shall, in each case, be revocable; provided, however, that if the Selling ROFO Member revokes its offer to sell its Membership Interests included in its ROFO Notice, such Selling ROFO Member shall not be entitled to deliver a subsequent ROFO Notice pursuant to Section 9.5(a) for thirty (30) days following the end of such Offer Price Period. If more than one Extra Participating ROFO Rightholder wishes to exercise its right to purchase all of the Excess ROFO Portion, each such Extra Participating ROFO Rightholder shall only have the right to purchase Offered Interests with respect to such Excess ROFO Portion equal to the ratio of (i) the number of Offered Interests then held by such Participating ROFO Rightholders to (ii) the total number of Offered Interests then held by all Participating ROFO Rightholders wishing to so exercise. During the Offer Price Period and the ROFO Evaluation Period (as defined below) the Company shall not provide or discuss any Offer Purchase Notice with any Member; provided, however, that the Company may discuss an Offer Purchase Notice with the Participating ROFO Rightholder who delivered such Offer Purchase Notice.

(c) The Selling ROFO Member shall have a period of ten (10) Business Days following the Offer Price Period (the "***ROFO Selling Member Acceptance Period***", with the period consisting of the Offer Price Period and the ROFO Selling Member Acceptance Period, being the "***ROFO Evaluation Period***") to deliver written notice to the Company for transmittal to each applicable ROFO Rightholder (i) agreeing to sell the Offered Interests on the terms set forth in any Offer Purchase Notice (including accepting any offer on a descending order based on price (on a per unit basis) if any such offer is for less than all of the Membership Interests being offered)) ("***ROFO Acceptance Sale***") or (ii) declining to sell the Offered Interests to the ROFO Rightholder(s). If a Selling ROFO Member does not deliver a notice within the ROFO Selling Member Acceptance Period, such Selling ROFO Member shall be deemed to have declined to sell the Offered Interests.

(d) If a Selling ROFO Member does not deliver a notice for a ROFO Acceptance Sale within the ROFO Selling Member Acceptance Period or declines to sell the Offered Interests to the ROFO Rightholder(s), then the Selling ROFO Member shall have up to 120 days to solicit offers for the Offered Interests from Third Party Purchasers (such 120 day period, or such shorter period as determined by the Selling ROFO Member, the "***Marketing Period***"). Upon conclusion of the

Marketing Period, the Selling ROFO Member shall have the option to (y) elect to accept any third party offer (including partial sales), so long as (i) it is at a higher price (on a per unit basis) than the highest offer specified in any Offer Purchase Notice that was provided by any ROFO Rightholder, (ii) on substantially similar terms and conditions set forth in any Offer Purchase Notice delivered by the applicable ROFO Rightholder and (iii) the Selling ROFO Member complies with Section 9.3, if applicable (a "***Third Party ROFO Sale***") or (z) agree to sell the Offered Interests in a ROFO Acceptance Sale on the terms set forth in any Offer Purchase Notice (including accepting any offer on a descending order based on price (on a per unit basis) if any such offer is for less than all of the Membership Interests being offered)). If such Third Party ROFO Sale is not consummated within ninety (90) days following the Marketing Period (or, if Section 9.3 applies, Tag-Along Notice Period) (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority) for any reason, then the restrictions provided for in this Section 9.5 shall again become effective, and no Transfer of Membership Interests may be made thereafter by the Selling ROFO Member without again offering the same to the ROFO Rightholders in accordance with this Section 9.5.

(e) If a Selling ROFO Member delivers notice agreeing to sell the Offered Interests in a ROFO Acceptance Sale, the Company shall notify (the "***Final ROFO Notice***") the Selling ROFO Member and each Participating ROFO Rightholder within three (3) Business Days following the expiration of the ROFO Evaluation Period of the number of Offered Interests which such Participating ROFO Rightholder has agreed to purchase pursuant to this Section 9.5. Subject to the parties agreeing to a mutually acceptable definitive transfer agreement in accordance with this Section 9.5(e), the Participating ROFO Rightholders and the Selling ROFO Member shall consummate the transaction contemplated by the ROFO Notice within ninety (90) days after receipt of the Final ROFO Notice (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority). At such closing, the Selling ROFO Member shall deliver to each Participating ROFO Rightholder the Offered Interests, including certificates (if any) representing the Offered Interests. Each Participating ROFO Rightholder shall, at the closing, deliver to the Selling ROFO Member payment in full in immediately available funds for the Offered Interests purchased by it; it being further agreed that no portion of the purchase price shall be subject to any escrow or holdback. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate.

(f) At the closing contemplated by this Section 9.5, the Selling ROFO Member shall provide representations, warranties, covenants and indemnities in its individual capacity in connection with such transaction, and such representations, warranties, covenants and indemnities shall be limited to customary fundamental representations and warranties of (i) its brokers and finders, (ii) title to its Offered Interests, free and clear of all liens, claims and encumbrances (other than those arising under applicable securities laws and this Agreement), (iii) its authority, power and right to enter into and consummate the transaction without violating any other material agreement or applicable law, (iv) its power and right to enter into and consummate the transaction without the consent of a Governmental Authority or Person and (v) the absence of any required consents for it to enter into and consummate the transaction and the absence of any registration requirements in connection therewith. The Selling ROFO Member's liability under the definitive transfer agreement with respect to such transaction will not exceed the total purchase price received by the Selling ROFO Member in such transaction except for liability resulting from fraud or knowing and willful breach. In no event shall any Affiliate (other than any Affiliate of such Selling ROFO Member which Affiliate itself is Transferring Membership Interests in such transaction) of such Selling ROFO Member be liable under such transaction, in any respect.

(g) In connection with a ROFO Acceptance Sale, if requested by a purchasing ROFO Rightholder, (i) the Company and the Selling ROFO Member shall enter into a customary confidentiality agreement; provided that such confidentiality agreement shall not contain an obligation for the Company to "cleanse" material non-public information and (ii) the Company will disclose all material non-public information regarding the Company to such Selling ROFO Member.

9.6 Condition to Transfers. In addition to all other terms and conditions contained in this Agreement, no Transfers permitted under this Article IX (excluding Transfers pursuant to Section 9.4) shall be completed or effective unless each of the following has been satisfied or waived by the Board of Managers on the date of such Transfer:

(a) Neither the proposed transferee nor any of its Affiliates shall be a Competitor of the Company or a Disqualified Lender.

(b) The Member making such Transfer shall have provided to the Company (i) at least five (5) Business Days' prior notice of such Transfer, (ii) a certificate of the Member making such Transfer, delivered with such notice, containing a statement that such Transfer is permitted under this Article IX, which notice of Transfer shall be in substantially the form attached hereto as Exhibit B, together with such information as is reasonably necessary for the Company to make such determination, and (iii) such other information or documents as may be reasonably requested by the Company in order for it to make such determination.

(c) The transferee of such Membership Interests shall have executed and delivered to the Company a Joinder, in substantially the form attached hereto as Exhibit A, by which it shall become a party to and be bound by the applicable terms and provisions of this Agreement.

(d) If requested by the Board of Managers in its reasonable judgment within the five (5) Business Day period referenced in clause (a) above, the Company shall have received the opinion of counsel to the Member making such Transfer, at the expense of the Member making such Transfer, reasonably satisfactory in form and substance to the Board of Managers, to the effect that: (i) such Transfer would not violate the Securities Act or any state securities or "blue sky" laws applicable to the Company or the Membership Interests to be Transferred, (ii) such Transfer shall not impose liability or reporting obligations on the Company or any Member thereof in any jurisdiction, whether domestic or foreign, or result in the Company or any Member thereof becoming subject to the jurisdiction of any court or Governmental Authority anywhere, other than the states, courts and Governmental Authorities in which the Company is then subject to such liability, reporting obligation or jurisdiction, (iii) such Transfer would not, individually or together with other concurrently proposed Transfers, cause the Company to be regarded as an "investment company" under the Investment Company Act of 1940, as amended, (iv) such Transfer would not, individually or together with other concurrently proposed Transfers, result in any violation of any other applicable federal or state laws or order of any Governmental Authority having jurisdiction over the Company or any of its Subsidiaries and (v) such Transfer shall not cause an Event of Dissolution.

9.7 Effect of Transfer. Upon the close of business on the effective date of any Transfer of Membership Interests (the "***Effective Transfer Time***") in accordance with the provisions of this Agreement, (a) the Transferee that is not already a Member shall be admitted as a Member and for purposes of this Agreement such transferee shall be deemed a Member, and (b) the Transferred Membership Interests shall continue to be subject to all the provisions of this Agreement. Unless the transferor and Transferee otherwise agree in writing, and give written notice of such agreement to the Company at least seven (7) days prior to such Effective Transfer Time, all distributions declared to be payable to the transferor at or

prior to such Effective Transfer Time shall be made to the transferor. No Transfer shall relieve the transferor (or any of its Affiliates) of any of their obligations or liabilities under this Agreement arising prior to the closing of the consummation of such Transfer.

9.8 Tolling. All time periods specified in this Article IX are subject to reasonable extension for the purpose of complying with requirements of law or regulation as determined by the Board of Managers.

9.9 Preemptive Rights.

(a) Between the Effective Date and the date of consummation of an Initial Public Offering, if the Company (or a Subsidiary of the Company) shall propose to issue any equity or equity-linked Securities (including preferred equity) or Affiliate Debt (collectively, the "***New Securities***"), or enter into any contracts relating to the issuance or sale of any New Securities to any Person (the "***Subject Purchaser***"), in each case, other than with respect to Excluded Issuances, each Preemptive Rightholder shall have the right (a "***Preemptive Right***") to purchase the number of New Securities up to such Preemptive Rightholder's pro rata portion of the New Securities based on the proportion of the number of shares of Membership Interests held by such Preemptive Rightholder to the total number of shares of Membership Interests held by all Preemptive Rightholders immediately prior to the issuance of the New Securities (for the avoidance of doubt, excluding any Incentive Interests) of the New Securities at the same price and on the same other terms proposed to be issued and/or sold (the "***Proportionate Percentage***"). The Company shall offer to sell to any such Preemptive Rightholder (A) its Proportionate Percentage of such New Securities (the "***Offered Securities***") and (B) other than with respect to a sale of New Securities pursuant to Section 9.9(f), to sell to any such Preemptive Rightholder such of the Offered Securities as shall not have been subscribed for by the other Preemptive Rightholders as hereinafter provided, in each case, at the price and on the terms described above, which shall be specified by the Company in a written notice delivered to any such Preemptive Rightholder which such notice shall also state (x) the number and amount of New Securities proposed to be issued and (y) the portion of the New Securities available for purchase by such Preemptive Rightholder and shall be given to such Preemptive Rightholders at least ten (10) Business Days prior to any issuance giving rights under this Section 9.9 (the "***Preemptive Offer***"). The Preemptive Offer shall by its terms remain open for a period of at least ten (10) Business Days from the date of receipt thereof and shall specify the date on which the Offered Securities will be sold to accepting Preemptive Rightholders (which shall be at least twenty (20) but not more than one hundred and eighty (180) days from the date of the Preemptive Offer). The failure of any Preemptive Rightholder to respond to the Preemptive Offer during the ten (10) Business Day period shall be deemed a waiver of such Preemptive Rightholder's Preemptive Right.

(b) Each such Preemptive Rightholder shall have the right, during the period of the Preemptive Offer, to purchase any or all of its Proportionate Percentage of the Offered Securities at the purchase price and on the terms stated in the Preemptive Offer. Notice by any Preemptive Rightholder of its acceptance, in whole or in part, of a Preemptive Offer shall be in writing (a "***Notice of Acceptance***") signed by such Preemptive Rightholder and delivered to the Company prior to the end of the specified period of the Preemptive Offer, setting forth the Offered Securities such Preemptive Rightholder elects to purchase.

(c) Each such Preemptive Rightholder shall have the additional right to offer in its Notice of Acceptance to purchase any of the Offered Securities not accepted for purchase by any other Preemptive Rightholders, in which event such Offered Securities not accepted by such other Preemptive Rightholders shall be deemed to have been offered to and accepted by the Preemptive Rightholders exercising such additional right under this paragraph (c) *pro rata* in accordance with

their respective Proportionate Percentages (determined without regard to those Preemptive Rightholders not electing to purchase their full respective Proportionate Percentages under the foregoing paragraph (a)) on the same terms and conditions as those specified in the Preemptive Offer, but in no event shall any such electing Preemptive Rightholder be allocated a number of New Securities in the Company in excess of the maximum number of Offered Securities such Preemptive Rightholder has elected to purchase in its Notice of Acceptance.

(d) At the closing of the purchase of New Securities subscribed for by the Preemptive Rightholders under this Article IX, the Company shall deliver certificates (if applicable) representing such equity Securities, and such New Securities shall be issued free and clear of all liens and the Company shall so represent and warrant, and further represent and warrant that such New Securities shall be, upon issuance thereof to the Preemptive Rightholders that elected to purchase such New Securities and after payment therefor, duly authorized, validly issued and fully paid and non-assessable. Each Preemptive Rightholder purchasing the New Securities shall deliver at the closing payment in full in immediately available funds for the New Securities purchased by it. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate.

(e) Sale to Subject Purchaser. In the case of any Preemptive Offer, if Notices of Acceptance given by the Preemptive Rightholders do not cover in the aggregate all of the Offered Securities, the Company may during the period of one hundred and eighty (180) days following the date of the Preemptive Offer sell to any other Person or Persons all or any part of the New Securities not covered by a Notice of Acceptance, but only on terms and conditions that are no more favorable to such Person or Persons or less favorable to the Company than those set forth in the Preemptive Offer. If such sale is not consummated within such one hundred and eighty (180) day period for any reason, then the restrictions provided for herein shall again become effective, and no issuance and/or sale of New Securities may be made thereafter by the Company without again offering the same in accordance with this Article IX. The closing of any issuance and purchase pursuant to this Section 9.9 shall be held at a time and place as the parties to the transaction may agree.

(f) Preemptive Rights Exception. Notwithstanding anything to the contrary herein, if the Board of Managers, acting in good faith, determines (whose determination shall be conclusive) that it would be in the best interests of the Company to issue New Securities which would otherwise be required to be offered to the Preemptive Rightholders under this Section 9.9 prior to making such offer, the Company may issue such New Securities to a Person (an "***Accelerated Acquirer***") without first complying with the procedures set forth in Section 9.9(a); provided, that within ten (10) Business Days after the occurrence of such issuance, the Company shall provide to each Preemptive Rightholder: (i) written notice of such issuance and the Preemptive Offer required by Section 9.9(a) and (ii) the Preemptive Right to purchase such Preemptive Rightholder's Proportionate Percentage of the New Securities that such Preemptive Rightholder would have been entitled to purchase pursuant to the procedures set forth in Sections 9.9(a) and 9.9(b) had this Section 9.9(f) not been invoked, subject to such Preemptive Rightholder's delivery of a Notice of Acceptance pursuant to Section 9.9(b) prior to the later of the end of the specified period of the Preemptive Offer and ten (10) Business Days after receipt of notice of the Preemptive Offer, and which shall be on the same terms and conditions provided in the provisions of this Section 9.9 relating to the Preemptive Right, the closing of such purchase to take place as soon as reasonably practicable. If one or more Preemptive Rightholders exercises its election to make a purchase, the Company shall give effect to each such exercise by (i) requiring that the Accelerated Acquirer (in which case the Accelerated Acquirer hereby agrees to) sell down a portion of its New Securities, (ii) issuing additional New Securities to such Preemptive Rightholder(s) or (iii) a combination of (i) and (ii), so long as such action effectively provides such Preemptive Rightholder(s) with the same amount of New Securities that such Preemptive Rightholder(s) would have been entitled to

pursuant to clause (A) of the second sentence of Section 9.9(a) had this Section 9.9(f) not been invoked.

(g) Transfer of Preemptive Rights. The Preemptive Rights set forth in this Section 9.9 may be assigned by any Preemptive Rightholder to any Affiliate of such Preemptive Rightholder; provided, that (i) such assignee is an "accredited investor" and (ii) such assignee complies with Section 9.1(b) and Section 9.6.

9.10 Transfers Among Members. Each Member acknowledges and agrees, with respect to any Transfer by or with any Member who is entitled to designate any member of the Board of Managers or an Observer or who otherwise has a representative of such Member or its Affiliates serving on the Board of Managers pursuant to Section 5.3 (any such Member, a "***Counterparty***") that (a) no Counterparty has made any representation or warranty, express or implied, regarding the Company or its Subsidiaries and any such purported representations or warranties are expressly disclaimed and waived; and (b) a Counterparty may have, or may come into possession of, information with respect to the Membership Interests, the Company or its Subsidiaries that may constitute material non-public information or information that is not known to other Members and that may be material to a decision to the purchase or sale of Membership Interests by or with such Counterparty ("***Counterparty Excluded Information***"). In connection with any such purchase or sale of Membership Interests by or with such Counterparty, such Counterparty may, in his, her or its sole discretion and upon written request, require the applicable Member purchasing or selling Membership Interests, including any Selling ROFO Member or Tag-Along Rightholder, to enter into a confidentiality agreement in form and substance satisfactory to the Company (but shall not include any cleansing provision or similar provision), pursuant to which the Counterparty shall disclose to such Member, including any such Selling ROFO Member or Tag-Along Rightholder, all Counterparty Excluded Information in such Counterparty's possession. Within three (3) Business Days of receiving such Counterparty Excluded Information, the applicable Member, including any applicable Selling ROFO Member or Tag-Along Rightholder, may revoke its purchase or sale, including its ROFO Notice and Tag-Along Notice, as applicable. Each Member irrevocably and unconditionally waives and releases the Company, the Counterparty and their respective Affiliates from any and all claims (whether for Damages, rescission or any other relief), that it might have against the Company, the Counterparty or their respective Affiliates, whether under applicable securities laws or otherwise, with respect to any Counterparty Excluded Information in connection with such purchase or sale, and each Member has agreed not to solicit or encourage, directly or indirectly, any other Person to assert any such claim. Each Member further confirms that it understands the significance of the foregoing waiver.

9.11 Redemption Rights.

(a) The provisions set forth in this Section 9.11 shall apply to any Member who is, and ceases to be, employed by or engaged as a consultant by, or provide services to the Company or its Subsidiaries at any time after the Effective Date (each, an "***Employee Redeemed Member***"). In the case of any inconsistency between the terms of this Section 9.11 and the explicit terms of the Management Incentive Plan under which the Incentive Interests are granted and/or the applicable grant document, award agreement or purchase agreement between such Employee Redeemed Member and the Company or its Subsidiaries, as applicable, the explicit terms of the Management Incentive Plan under which the Incentive Interests are granted and/or the applicable grant document, award agreement or purchase agreement shall govern. This Section 9.11 shall not apply to any specific Incentive Interests or other Membership Interests held by an Employee Redeemed Member if so determined by resolution or written consent of the Board of Managers at the time of the issuance of such Incentive Interests.

(b) If an Employee Redeemed Member ceases to be employed by or engaged as a consultant by, or provide services to, the Company or its Subsidiaries for any reason at any time,

all unvested Incentive Interests held by such Employee Redeemed Member shall automatically terminate and be forfeited in all respects.

(c) If an Employee Redeemed Member (x) ceases to be employed by or engaged as a consultant by, or to provide services to, the Company or its Subsidiaries for any reason at any time or (y) the Board of Managers determines that such Employee Redeemed Member has committed a Restrictive Covenant Breach (each of (x) and (y), an "***Employee Redemption Event***"), the Company shall have the right (but not the obligation), upon delivery of a written notice to the Employee Redeemed Member (the "***Employee Redemption Notice***") within twelve (12) months after the occurrence of the applicable Employee Redemption Event (or such longer period as may be necessary to avoid changing the accounting treatment for the acquisition of the Membership Interests of the Employee Redeemed Member being redeemed from an equity-based accounting treatment to a liability-based accounting treatment (as contemplated by FASB ASC Topic 718)), to repurchase all vested Incentive Interests and other Membership Interests owned by the Employee Redeemed Member (the "***Employee Redeemed Member Repurchase Right***"). Any repurchase price hereunder shall be paid to the Employee Redeemed Member no later than one hundred twenty (120) days after the date of delivery of the Employee Redemption Notice in the form of (at the Board of Manager's sole discretion): (i) a cashier's check, (ii) wire transfer of funds or (iii) a promissory note that shall accrue interest at the then-applicable Federal rate and shall be payable over a period of time not to exceed three (3) years; provided, that the Board of Managers may toll the period in which to purchase the applicable Incentive Interests if, in the good faith determination of the Board of Managers, (w) such purchase would result in a violation of any applicable law, (x) there exists any restriction on a credit or other agreement binding upon the Company or any of its Subsidiaries that would prohibit such purchase, (y) the Company does not have sufficient funds available to effect such purchase without triggering a default under any Indebtedness or other material agreement of the Company, or (z) the consent of any Governmental Authority is required to consummate such purchase, and, in any such case (w) – (z), the Company will notify the Employee Redeemed Member in writing, upon making any such determination, that it is deferring its obligations to make such purchase until (as applicable) such consent is obtained or such violation of applicable law or credit agreement or unavailability of funds would not, as applicable, result therefrom or has ceased.

(d) If the Company elects to exercise its Employee Redeemed Member Repurchase Right, the repurchase price shall be determined as set forth below.

(i) If such Employee Redeemed Member's employment, engagement or provision of services with the Company or its Subsidiaries was terminated for any reason other than by the Company or any of its Subsidiaries for Cause and there has been no Restrictive Covenant Breach, the price to be paid by the Company to repurchase the applicable number of vested Incentive Interests and other Membership Interests from the Employee Redeemed Member shall be an amount equal to the fair market value of such Membership Interests, as applicable, as of the date of delivery of the Employee Redemption Notice, as determined in good faith by the Board of Managers.

(ii) If such Employee Redeemed Member's employment, engagement, or provisions of services with the Company or its Subsidiaries was terminated by the Company or any of its Subsidiaries for Cause or the Employee Redemption Event is a Restrictive Covenant Breach, then (x) all vested Incentive Interests held by such Employee Redeemed Member shall automatically terminate and be forfeited and shall not be entitled to any distributions or other consideration hereunder or otherwise and (y) the price to be paid by the Company to repurchase the applicable number of Membership Interests (other than Incentive Interests) from the Employee Redeemed Member shall be an amount equal

to the lower of (i) the fair market value of such Membership Interests, as of the date of delivery of the Employee Redemption Notice, as determined in good faith by the Board of Managers and (ii) the original amount paid by such Employee Redeemed Member to acquire such Membership Interests.

(e) Any distributions on any Membership Interests repurchased from an Employee Redeemed Member by the Company pursuant to this Section 9.11 or any other agreement between the Company and any of its Subsidiaries and such Employee Redeemed Member, shall be cancelled and no distributions or payments made thereon, including pursuant to the provisions of Section 3.4.

(f) The Company will be entitled to require each Employee Redeemed Member to provide (i) representations and warranties regarding (A) its power, authority and legal capacity to enter into such sale and repurchase, (B) valid right, title and interest in such Incentive Interests and such Employee Redeemed Member's ownership of such Membership Interests, (C) the absence of any liens on such Membership Interests, and (D) the absence of any violation, in any material respect, or default under, or acceleration of any material agreement or instrument pursuant to which such Employee Redeemed Member or the assets of such Employee Redeemed Member are bound as the result of such sale, and (ii) customary releases in connection with such termination of the Employee Redeemed Member and such repurchase of Membership Interests. Should the Company elect to exercise the Employee Redeemed Member Repurchase Rights pursuant to this Section 9.11 and such Employee Redeemed Member fails to deliver all of such Membership Interests in accordance with the terms hereof, the Company may, at its option, in addition to all other remedies it may have, cancel on its books such Membership Interests registered in the name of such Employee Redeemed Member, and all of such Employee Redeemed Member's right, title and interest in and to such Membership Interests shall terminate in all respects. An Employee Redeemed Member with respect to which the Employee Redeemed Member Repurchase Right is exercised hereunder, on the one hand, and the Company, on the other hand, shall each pay their respective costs and expenses (including reasonable attorneys' fees) incurred in connection with the enforcement of this Section 9.11.

(g) All Incentive Interests (vested or unvested) shall automatically terminate and be forfeited in all respects on the ten (10) year anniversary of the applicable grant date, unless otherwise determined by the Board of Managers at the time of issuance.

ARTICLE X
REGISTRATION RIGHTS

10.1 Demand Registration Right.

(a) At any time after an Initial Public Offering, each Member or group of Members which collectively holds, together with their respective Affiliates, a Percentage Ownership of ten percent (10%) or more (collectively, the "***Initiating Members***"), may make a written request (specifying the intended method of disposition and the amount of Registrable Securities proposed to be sold) that the Company effect, and the Company shall use its reasonable best efforts to effect, a registration of its Securities (a "***Demand Registration***") on Form S-1 (or any successor form then in effect) or Form S-3 or any similar short-form registration of all or a portion of the Registrable Securities collectively held by such Members (subject to Section 10.4). The Company shall not be obligated to effect a Demand Registration if the Registrable Securities requested by the Initiating Member to be registered have an estimated aggregate Public Offering price (before deduction of any underwriting discounts and commissions) of less than twenty million dollars ($20,000,000). If the Board of Managers, in its good faith judgment, determines that any registration of the Registrable Securities should not be made or continued because it would materially interfere with

any material financing, acquisition, corporate reorganization or merger or other material transaction involving the Company (a "***Valid Business Reason***"), the Company may (1) postpone filing a Registration Statement relating to a Demand Registration until such Valid Business Reason no longer exists, but in no event for more than ninety (90) days, and (2) in case a Registration Statement has been filed relating to a Demand Registration, if the Valid Business Reason has not resulted from actions taken by the Company, the Company, upon the approval of the Board of Managers, acting in good faith, may cause such Registration Statement to be withdrawn and its effectiveness terminated; provided, however, that a new Registration Statement is filed within ninety (90) days thereafter, or may postpone amending or supplementing such Registration Statement, but in no event for more than ninety (90) days; provided, however, that if the registration of Registrable Securities is postponed pursuant to clause (1), the Company shall not be permitted to register under the Securities Act any equity Securities of the Company owned by other Members of the Company during any such postponement. The Company shall give written notice of its determination to postpone or withdraw a Registration Statement and of the fact that the Valid Business Reason for such postponement or withdrawal no longer exists, in each case, promptly after the occurrence thereof. Notwithstanding anything to the contrary contained herein, the Company may not postpone or withdraw a filing under this Section 10.1 more than once in any twelve (12) month period. For the avoidance of doubt, any postponement or withdrawal of a Registration Statement shall not constitute a Demand Registration.

(b) The Company shall use its reasonable best efforts to cause such Demand Registration to be in the form of a firm commitment underwritten offering and the managing underwriter or underwriters (the "***Managing Underwriter***" or "***Managing Underwriters***") selected for such offering shall be selected by the Initiating Members subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed); provided, that each Managing Underwriter shall be a reputable nationally recognized investment bank; provided, further, that the Company shall select the Managing Underwriter or Managing Underwriters if such Initiating Members cannot so agree on the same within a reasonable time period.

(c) Notwithstanding anything herein to the contrary, the Company shall only be required to effect one (1) Demand Registration in any six (6) month period; provided, that for each such purpose a registration shall not constitute a Demand Registration unless the Initiating Members with respect to such registration were, subject to Section 10.4, able to register and sell pursuant to such registration the Registrable Securities that they had requested be included in such Demand Registration.

10.2 Piggyback Registration Right.

(a) At any time after an Initial Public Offering, within five (5) Business Days following receipt by the Company of a request from the Initiating Members to effect a Demand Registration, the Company shall give written notice of such request to each Piggyback Member (the "***Non-Initiating Members***"), which shall describe, to the extent known, the anticipated filing date, the proposed registration and the proposed plan of distribution, and offer the Non-Initiating Members the opportunity to register their Registrable Securities (an "***Incidental Registration***") in such registration. Following the receipt of such notice, each Non-Initiating Member shall be entitled, by delivery of a written request to the Company delivered no later than five (5) Business Days following receipt of notice from the Company, to include all or any portion of their Registrable Securities in such Demand Registration (subject to Section 10.4). The right of each Non-Initiating Member to have Registrable Securities included in a Demand Registration pursuant to this Section 10.2(a) shall be conditioned upon such Non-Initiating Member entering into (together with the Initiating Members) an underwriting agreement in customary form with the Managing Underwriter. Subject to Section 10.4, the Company shall use its reasonable best efforts

(within ten (10) Business Days of the notice provided for above) to cause the Managing Underwriter to permit each such Non-Initiating Member to participate in the Incidental Registration to include its Registrable Securities in such offering on the same terms and conditions as the Registrable Securities being sold for the account of the Initiating Members.

(b) In connection with a registered offering by the Company for its own account or for the benefit of any Member, whether by means of filing a new registration statement under the Securities Act or through an offering using an existing effective registration statement, (other than a registration statement on Form S-4 or S-8 (or other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit arrangement) or any successor thereto), the Company shall give written notice to each Piggyback Member (each a "***Participating Member***", and collectively, the "***Participating Members***") at least ten (10) Business Days prior to the proposed offering. Following the receipt of such notice, each Participating Member (together with its Affiliates) shall be entitled, by delivery of a written request to the Company delivered no later than five (5) Business Days following receipt of notice from the Company, to include all or any portion of its Registrable Securities in such offering (subject to Section 10.4). The right of each Participating Member to have Registrable Securities included in an offering pursuant to this Section 10.2(b) shall be conditioned (if an underwritten offering) upon each Participating Member entering into (together with the Company) an underwriting agreement in customary form with the Managing Underwriter selected for such underwriting by the Company. Subject to Section 10.4, the Company shall use its reasonable best efforts (within five (5) Business Days of the notice provided for above) to cause the Managing Underwriter to permit the Participating Members to participate in a registration pursuant to this Section 10.2(b) to include their Registrable Securities in such offering on the same terms and conditions as the Registrable Securities being sold for the account of the Company.

10.3 Effective Demand Registration. The Company shall use its reasonable commercial efforts to cause any Demand Registration to become effective not later than ninety (90) days after it receives a request under Section 10.1(a) and to remain continuously effective for the lesser of (i) the period during which all Membership Interests registered in the Demand Registration are sold and (ii) one hundred and eighty (180) days; provided, however, that a registration shall not constitute a Demand Registration if (x) after such Demand Registration has become effective, such registration or the related offer, sale or distribution of Registrable Securities thereunder is interfered with by any stop order, injunction or other order or requirement of the Commission or other Governmental Authority for any reason not solely attributable to the Initiating Members and such interference is not thereafter eliminated or (y) the conditions specified in the underwriting agreement, if any, entered into in connection with such Demand Registration are not satisfied or waived, other than by reason of a failure by any of the Initiating Members.

10.4 Cutback. Notwithstanding any other provision of this Article X, if the Managing Underwriter advises the Company that the amount of Registrable Securities requested to be included in an underwritten offering contemplated by Section 10.1 or Section 10.2 exceeds the amount which can be sold in such offering without materially adversely affecting the price, timing or distribution of the Registrable Securities being offered, then the Company will reduce the Registrable Securities to be included in such offering by (i) first only including the Registrable Securities (or portion thereof) being sold for the account of the Company, if the offering was initiated for and on behalf of the Company and (ii) second including the Registrable Securities (or portion thereof) of the holders of Registrable Securities pro rata among the Initiating Members and the Non-Initiating Members who elect to participate in such Demand Registration, based for each such holder on the percentage derived by dividing (x) the number of Registrable Securities proposed to be sold by such holder in such offering by (y) the aggregate number of Registrable Securities proposed to be sold by all holders of Registrable Securities in such offering.

10.5 Registration Procedures. Whenever registration of Registrable Securities has been requested pursuant to Section 10.1 or Section 10.2, the Company shall use its reasonable best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method of distribution thereof as quickly as practicable, and in connection with any such request, the Company shall, as expeditiously as possible:

(i) prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of such Registrable Securities in accordance with the intended method of distribution thereof, and cause such Registration Statement to become effective within the time periods specified in Section 10.3; provided, however, that (x) before filing a Registration Statement or prospectus or any amendments or supplements thereto, the Company shall provide one legal counsel selected by holders of a majority of the Registrable Securities to be included in such Registration Statement ("***Members' Counsel***") with an adequate and appropriate opportunity to review and comment on such Registration Statement and each prospectus included therein (and each amendment or supplement thereto) to be filed with the Commission, subject to such documents being under the Company's control, and (y) the Company shall promptly notify the Members' Counsel and each seller of Registrable Securities of any stop order issued or threatened by the Commission, and shall promptly take all action required to prevent the entry of such stop order or to remove it if entered;

(ii) use its reasonable best efforts to, as promptly as reasonably practicable, prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the period provided for in Section 10.3, and shall comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement;

(iii) furnish to each seller of Registrable Securities, prior to filing a Registration Statement, a reasonable number of copies of such Registration Statement as is proposed to be filed, and thereafter such number of copies of such Registration Statement, each amendment and supplement thereto (in each case, including all exhibits thereto), and the prospectus included in such Registration Statement (including each preliminary prospectus) and any prospectus filed under Rule 424 under the Securities Act, as each such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(iv) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or "blue sky" laws of such jurisdictions as any seller of Registrable Securities may reasonably request, and to continue such qualification in effect in such jurisdiction for as long as permissible pursuant to the laws of such jurisdiction, or for as long as any such seller requests or until all of such Registrable Securities are sold (whichever is shortest), and do any and all other acts and things which may be reasonably necessary or advisable to enable any such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller; provided, however, that the Company shall not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 10.5(iv), (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process in any such jurisdiction;

(v) notify each seller of Registrable Securities at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such Registration Statement

contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Company shall promptly prepare a supplement or amendment to such prospectus and furnish to each seller of Registrable Securities a reasonable number of copies of such supplement to or an amendment of such prospectus as may be necessary so that, after delivery to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vi) enter into and perform customary agreements (including an underwriting agreement in customary form with the Managing Underwriter) and take such other actions as are reasonably prudent and required in order to expedite or facilitate the disposition of such Registrable Securities, including causing its officers to participate in "road shows" and other information meetings organized by the Managing Underwriter but not in connection with more than two (2) offerings in any twelve (12) months;

(vii) upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, which shall be consistent with the due diligence and disclosure obligations under securities laws applicable to the Company and the Members, make available at reasonable times for inspection by any Managing Underwriter participating in any disposition of such Registrable Securities pursuant to a Registration Statement, Members' Counsel and any attorney, accountant or other agent retained by any Managing Underwriter, all financial and other records, pertinent corporate documents and properties of the Company and its Subsidiaries (collectively, the "***Records***") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its Subsidiaries' officers, directors and employees, and the independent public accountants of the Company, to supply all information reasonably requested by any such Person in connection with such Registration Statement;

(viii) if such sale is pursuant to an underwritten offering, obtain "cold comfort" letters dated the effective date of the Registration Statement and the date of the closing under the underwriting agreement from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by "cold comfort" letters as Members' Counsel or the Managing Underwriter reasonably requests;

(ix) obtain for delivery to the Managing Underwriters an opinion, dated the most recent effective date of the Registration Statement or the date of the closing under the underwriting agreement, of counsel representing the Company, addressed to the Managing Underwriter, if any, covering such legal matters with respect to the registration in respect of which such opinion is being given as the Managing Underwriter may reasonably request and are customarily included in such opinions;

(x) use its reasonable best efforts to comply with all applicable rules and regulations of the Commission, and make generally available to its Security holders, as soon as reasonably practicable but no later than fifteen (15) months after the effective date of the Registration Statement, an earnings statement covering a period of twelve (12) months beginning after the effective date of the Registration Statement, in a manner which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xi) use its reasonable best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar Securities issued by the Company are then listed provided that the applicable listing requirements are satisfied;

(xii) keep Members' Counsel reasonably informed as to the initiation and progress of any registration under Section 10.1 or Section 10.2, as applicable;

(xiii) cooperate with each seller of Registrable Securities and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with any Governmental Authority; and

(xiv) take all other steps reasonably necessary to effect the registration of the Registrable Securities contemplated hereby.

10.6 Holdback Agreements

(a) To the extent not inconsistent with applicable law and, if requested by the Managing Underwriter, each Member agrees, upon request of the Managing Underwriter to sign a lock-up agreement, which shall include customary carve-outs, not to effect any public sale or distribution of any Registrable Securities or of any Securities convertible into or exchangeable or exercisable for such Registrable Securities, including a sale pursuant to Rule 144 under the Securities Act, or offer to sell, contract to sell (including any short sale), grant any option to purchase or enter into any hedging or similar transaction with the same economic effect as a sale of Registrable Securities, in each case, (i) in the case of an Initial Public Offering, during the period up to one-hundred eighty (180) days (as the Managing Underwriter determines) beginning on the effective date of the registration statement (except as part of such registration) for such Initial Public Offering and (ii) in the case of any other Public Offering, during the period up to ninety (90) days (as the Managing Underwriter determines) beginning on the effective date of the registration statement (except as part of such registration) for such Public Offering (such period of time, the "***Holdback Period***"); provided, however, that the Holdback Period shall be the same with respect to all Members and shall be no longer than the duration of the shortest restriction generally imposed by the Managing Underwriter on the Company or the officers or directors of the Company.

(b) If requested by the Managing Underwriter, the Company agrees not to effect any public sale or distribution of any of its Stock, or any Securities convertible into or exchangeable or exercisable for Stock (except pursuant to registrations on Form S-4 or S-8 or any successor thereto), during the period beginning on the effective date of any Registration Statement filed pursuant to Section 10.1 in which the Members are participating and ending on the earlier of (i) the date on which all Registrable Securities on such registration statement are sold and (ii) one hundred and eighty (180) days (or such lesser period as the Managing Underwriter may agree) after the effective date of such registration statement (except as part of such registration).

10.7 Seller Information. The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish, and such seller hereby agrees to furnish, to the Company such information regarding the Member and its plan for the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing, and as shall be required in connection with such registration as a condition to including such Registrable Securities in such Registration Statement.

10.8 Notice to Discontinue. Each Member agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 10.5(v), such Member shall forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Member's receipt of the copies of the supplemented or amended prospectus contemplated by Section 10.5(v) and, if so directed by the Company, such Member shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Member's possession, of the prospectus covering such Registrable Securities which is current at the time of receipt of such notice. If the Company shall give any such notice, the Company shall extend the period

during which such Registration Statement shall be maintained effective pursuant to this Agreement (including the period referred to in Section 10.5(ii)) by the number of days during the period from and including the date of the giving of such notice pursuant to Section 10.5(v) to and including the date on which sellers of such Registrable Securities under such Registration Statement shall have received the copies of the supplemented or amended prospectus contemplated by and meeting the requirements of Section 10.5(v).

10.9 Registration Expenses. The Company shall pay all reasonable expenses arising from or incident to its performance of, or compliance with, this Article X, including (i) Commission, National Securities Exchange and any other registration or filing fees, (ii) all fees and expenses incurred in complying with securities or "blue sky" laws (including reasonable and documented fees, charges and disbursements of counsel to the Managing Underwriter incurred in connection with "blue sky" qualifications of the Registrable Securities as may be set forth in any underwriting agreement), (iii) all printing, messenger and delivery expenses, (iv) the fees, charges and expenses of counsel to the Company and of its independent public accountants and any other accounting fees, charges and expenses incurred by the Company (including any expenses arising from any "cold comfort" letters or any special audits incident to or required by any registration or qualification) and the reasonable and documented legal fees, charges and expenses of a single counsel to the Members incurred by such Members participating in any registration as a group, and (v) any liability insurance or other premiums for insurance, if the Company elects to purchase such insurance, obtained in connection with any Demand Registration or piggy-back registration thereon or Incidental Registration pursuant to the terms of this Agreement, regardless of whether such Registration Statement is declared effective. The holder of Registrable Securities sold pursuant to a Registration Statement shall bear the expense of any broker's commission or underwriter's discount or commission relating to registration and sale of such Members' Registrable Securities and, subject to clause (iv) above, shall bear the fees and expenses of their own counsel.

10.10 Indemnification; Contribution.

(a) Indemnification by the Company. The Company shall indemnify and hold harmless each Member, its partners, directors, officers, Affiliates and each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Member from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) (each, a "***Liability***" and collectively, "***Liabilities***"), arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon 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 the case of any prospectus or preliminary prospectus, in light of the circumstances such statements were made), except insofar as such Liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission contained in such Registration Statement, preliminary prospectus or prospectus in reliance and in conformity with information concerning any Member furnished in writing to the Company by such Member expressly for use therein, including the information furnished to the Company pursuant to Section 10.10(b). The Company shall also provide customary indemnities to any Managing Underwriters of the Registrable Securities, their officers, directors and employees and each Person who controls such Managing Underwriters (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) to the same extent as provided above with respect to the indemnification of the Members.

(b) Indemnification by the Members. In connection with any Registration Statement in which any Member is participating pursuant to Section 10.1 or Section 10.2, each Member shall promptly furnish to the Company in writing such information with respect to such Member as the Company may reasonably request pursuant to Section 10.9 or as may be required by law for use in connection with any such Registration Statement or prospectus and all information required to be disclosed in order to make the information previously furnished to the Company by such Member not materially misleading or necessary to cause such Registration Statement not to omit a material fact with respect to such Member. Each Member agrees to indemnify and hold harmless the Company, its partners, directors, officers, Affiliates, any Managing Underwriter retained by the Company and each Person who controls the Company or such Managing Underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) from and against any and all Liabilities arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon 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 the case of any prospectus, or preliminary prospectus, in light of circumstances such statements were made), but if and only to the extent that such Liability arises out of or is based upon any untrue statement or omission or alleged untrue statement or omission contained in such Registration Statement, preliminary prospectus or prospectus in reliance and in strict conformity with information concerning such Member furnished in writing by such Member expressly for use therein; provided, however, that the total amount to be indemnified by each Member pursuant to this Section 10.10(b) shall be limited to such Members' *pro rata* portion of the net proceeds (after deducting the underwriters' discounts and commissions) received by such Member in the offering to which the Registration Statement or prospectus relates.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification under this Section 10.10 (the "***Indemnified Party***") agrees to give prompt written notice to the indemnifying party (the "***Indemnifying Party***") after the receipt by the Indemnified Party of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which the Indemnified Party intends to claim indemnification or contribution pursuant to this Agreement; provided, however, that the failure so to notify the Indemnifying Party shall not relieve the Indemnifying Party of any Liability that it may have to the Indemnified Party hereunder (except to the extent that the Indemnifying Party is actually and materially prejudiced or otherwise forfeits substantive rights or defenses by reason of such failure). If notice of commencement of any such action is given to the Indemnifying Party as above provided, the Indemnifying Party shall be entitled to participate in and, to the extent it may wish, jointly with any other Indemnifying Party similarly notified, to assume the defense of such action at its own expense, with counsel chosen by it and reasonably satisfactory to such Indemnified Party. The Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the Indemnified Party unless (i) the Indemnifying Party agrees in writing to pay the same, (ii) the Indemnifying Party fails to assume the defense of such action with counsel reasonably satisfactory to the Indemnified Party or (iii) the named parties to any such action (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and the Indemnified Party has been advised by such counsel that either (x) representation of such Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate under applicable standards of professional conduct or (y) there may be one or more legal defenses available to the Indemnified Party which are different from or additional to those available to the Indemnifying Party. In any of such cases, the Indemnifying Party shall not have the right to assume the defense of such action on behalf of such Indemnified Party, it being understood, however, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys (in addition

to any local counsel) for all Indemnified Parties. No Indemnifying Party shall be liable for any settlement entered into without its written consent. No Indemnifying Party shall, without the consent of such Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which such Indemnified Party is a party and indemnity has been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability for claims that are the subject matter of such proceeding.

(d) Contribution. If the indemnification provided for in this Section 10.10 from the Indemnifying Party is held by a court of competent jurisdiction to be unavailable to an Indemnified Party hereunder in respect of any Liabilities referred to herein, then 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 Liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and Indemnified Party on the other in connection with the statements or omissions which resulted in such Liabilities, as well as 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 untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such Indemnifying Party or Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the Liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 10.10(a), 10.10(b) and 10.10(c), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding; provided, however, that the total amount to be contributed by any Member shall be limited to the net proceeds (after deducting the underwriters' discounts and commissions) received by the Member in the offering.

(e) Fraud. The parties hereto agree that it would not be just and equitable if contribution pursuant to Section 10.10(d) were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

10.11 Initial Public Offering.

(a) In connection with an Initial Public Offering of the Company, all Members shall and shall cause their Affiliates to take all necessary or desirable actions in connection with the consummation of such transaction (i) to, as the Board of Managers may reasonably request, (x) convert the Company to a corporate form in a Tax-free transaction (except to the extent of taxable income or gain required to be recognized by a Member in an amount that does not exceed the amount of cash or any property or rights (other than stock) received by such Member upon the consummation of such transaction and/or any concurrent transaction), or (y) accomplish the foregoing by effecting a transaction that is treated as the contribution of the Securities of the Company into a newly formed "shell" corporation pursuant to Section 351 of the Code, with the result that each Member shall hold capital stock of such surviving corporation or business entity (in each case, the "***Successor Corporation***", and any reference in this Article X to (i) the Company also being a reference to the Successor Corporation and (ii) Registrable Securities also being a reference to Stock, as applicable), and (ii) to cause the Successor Corporation to assume all of the obligations of the Company under this Article X.

(b) The Company and the Board of Managers will use their respective best efforts to perform any conversion or restructuring contemplated in Section 10.11(a) in the most Tax efficient

manner for the Members, including any Members that are treated as corporations for federal income Tax purposes. Upon the approval of the Board of Managers that such action is necessary to preserve the benefits of "tacking" under Rule 144 of the Securities Act, such conversion or merger may be structured to occur without any action on the part of any Member, and each Member hereby consents in advance to any action that the Board of Managers shall deem necessary to accomplish such result.

(c) In connection with an Initial Public Offering, all of the outstanding Membership Interests shall automatically convert into shares of common stock of the Successor Corporation (the "***Stock***") immediately prior to the consummation of the Initial Public Offering or at such other time as the Board of Managers may determine.

(d) In connection with an Initial Public Offering, subject to the cutback provisions in Section 10.4, all Members shall have the right to include in such offering a *pro rata* number of such Member's shares of Stock (held as a result of the automatic conversion described in Section 10.11(c)).

10.12 Registration Rights Agreement. The Company and each of the Members acknowledge and agree that in connection with and effective upon the consummation of a transaction referenced in Section 10.11, the Company or any successor and each of the Members will enter into a registration rights agreement on substantially the terms and conditions set forth in this Article X, *mutatis mutandis*.

10.13 Section 4(a)(7) and Rule 144. At all times after the Company has filed a Registration Statement with the Commission pursuant to the requirements of either the Securities Act or the Exchange Act or has otherwise become subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act (or successor provision), the Company agrees to:

(a) use its reasonable best efforts to make and keep public information regarding the Company available, as those terms are understood and defined in Section 4(a)(7) of the Securities Act and Rule 144 (or any successor rule or regulation to Section 4(a)(7) or Rule 144 then in force) of the Securities Act, at all times;

(b) use its reasonable best efforts to file all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder in a timely manner at all times;

(c) so long as a holder of Registrable Securities owns any Registrable Securities, furnish to such holder forthwith upon reasonable request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such holder to sell any such securities without registration;

(d) take such further action as any holder or holders of Registrable Securities may reasonably request, all to the extent required to enable such holders to sell Registrable Securities pursuant to (i) Section 4(a)(7) and Rule 144 adopted by the Commission under the Securities Act (as such rule may be amended from time to time) or any similar rule or regulation hereafter adopted by the Commission or (ii) a Registration Statement on Form S-3 or any similar registration form hereafter adopted by the Commission; and

(e) upon the written request of any holder of Registrable Securities, deliver to such holder of Registrable Securities a written statement as to whether it has complied with such requirements.

10.14 Independent Nature of Obligations. The obligations of each holder of Registrable Securities under this Agreement are several and not joint with the obligations of any other holder of Registrable Securities, and no holder of Registrable Securities shall be responsible in any way for the performance of the obligations of any other holder of Registrable Securities under this Agreement. Nothing contained herein, and no action taken by any holder of Registrable Securities pursuant thereto, shall be deemed to constitute such holders of Registrable Securities as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the holders of Registrable Securities are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. Each holder of Registrable Securities shall be entitled to independently protect and enforce its rights, including the rights arising out of this Agreement, and it shall not be necessary for any other holder of Registrable Securities to be joined as an additional party in any proceeding for such purpose. The failure or waiver of performance by any holder of Registrable Securities does not excuse performance by any other holder of Registrable Securities.

ARTICLE XI
DISSOLUTION OF COMPANY; LIQUIDATION AND DISTRIBUTION OF ASSETS

11.1 Events of Dissolution. This Section 11.1 sets forth the exclusive events which will cause the dissolution of the Company. The provisions of Section 18-801 of the Act that apply unless the limited liability company agreement otherwise provides shall not become operative. The Company shall be dissolved upon any of the following events (each, an "***Event of Dissolution***"):

(a) The Board of Managers shall elect to dissolve the Company; or

(b) A dissolution is required under Section 18-801(a)(4) of the Act or there is entered a decree of judicial dissolution under Section 18-802 of the Act.

11.2 Liquidation; Winding Up. Upon the occurrence of an Event of Dissolution, the Board of Managers shall wind up the affairs of the Company in accordance with the Act and shall supervise the liquidation of the assets and property of the Company and, except as hereinafter provided, shall have full, complete and absolute discretion in the mode, method, manner and timing of effecting such liquidation. The Board of Managers shall have absolute discretion in determining whether to sell or otherwise dispose of Company assets or to distribute the same in kind and its determination shall be conclusive. The Board of Managers shall liquidate and wind up the affairs of the Company as follows:

(a) The Board of Managers shall prepare (or cause to be prepared) a balance sheet of the Company in accordance with GAAP as of the date of dissolution.

(b) The assets, properties and business of the Company shall be liquidated by the Board of Managers in an orderly and businesslike manner so as not to involve undue sacrifice. Notwithstanding the foregoing, if it is determined by the Board of Managers, whose determination shall be conclusive, not to sell all or any portion of the properties and assets of the Company, such properties and assets shall be distributed in kind in the order of priority set forth in subsection (c); provided, however, that the fair market value of such properties and assets (as determined by the Board of Managers in good faith, which determination shall be conclusive) shall be used in determining the extent and amount of a distribution in kind of such properties and assets in lieu of actual cash proceeds of any sale or other disposition thereof.

(c) The proceeds of the sale of all or substantially all of the properties and assets of the Company and all other properties and assets of the Company not sold, as provided in subsection

(b) above, and valued at the fair market value thereof as provided in such subsection (b), shall be applied and distributed in one or more installments as follows, and in the following order of priority:

(i) First, to the payment of all debts and liabilities of the Company and the expenses of liquidation not otherwise adequately provided for and the setting up of any reserves that are reasonably necessary for any contingent, conditional or unmatured liabilities or obligations of the Company or of the Members arising out of, or in connection with, the Company; and

(ii) Second, subject to the applicable provisions of Section 3.4, the remaining proceeds to the Members *pro rata* in accordance with the Membership Interests held by each Member.

(d) A certificate of cancellation, as required by the Act, shall be filed by the Board of Managers.

11.3 Survival of Rights, Duties and Obligations. Termination, dissolution, liquidation or winding up of the Company for any reason shall not release any party from liability which at the time of such termination, dissolution, liquidation or winding up already had accrued to any other party or which thereafter may accrue with respect to any act or omission prior to such termination, dissolution, liquidation or winding up.

11.4 Claims of the Members. Members and former Members shall look solely to the Company's assets for the return of their contributions to the Company, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such contributions, the Members and former Members shall have no recourse against the Company or any other Member.

ARTICLE XII
MISCELLANEOUS

12.1 Expenses. Unless otherwise provided herein, the Company shall bear all of the expenses incurred by the Company in connection with the preparation, execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of agents, counsel and accountants.

12.2 Further Assurances. Each party to this Agreement agrees to execute, acknowledge, deliver, file and record such further certificates, amendments, instruments and documents, and to do all such other acts and things, as may be required by law or as, in the opinion of the Board of Managers, may be necessary or advisable to carry out the intent and purposes of this Agreement.

12.3 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing, and shall be deemed given and received (a) when transmitted by electronic mail or personally delivered on a Business Day during normal business hours (or, if by electronic mail outside of normal business hours or not on a Business Day, on the next succeeding Business Day), in each case, unless the sender of such electronic mail receives an automated response indicating that delivery was unsuccessful (b) on the Business Day following the date of dispatch by overnight courier, or (c) on the third (3rd) Business Day following the date of mailing by registered or certified mail, return receipt requested, in each case, addressed to the Company or the Board of Managers at the address of the Principal Office of the Company set forth in Section 2.5, or to a Member at such Member's address shown on the Register of Members, or in any such case to such other address as the Company or any party hereto shall have last designated to the

Company and the Members by notice given in accordance with this Section 12.3. No notices under Sections 9.3, 9.4, or 9.9 may be given by mail pursuant to clause (c) above.

12.4 Amendments; Termination. Except as otherwise expressly provided herein, this Agreement and the Certificate may not be modified, amended or restated, and provisions hereof may not be waived without the written approval of the Board of Managers and the Supermajority Holders; provided, however, that (a) each Member that, at the time of such modification, amendment or restatement has the right to appoint a Manager pursuant to Section 5.3 must provide prior written consent to any amendment, modification or waiver to the Agreement and the Certificate that would modify such Member's appointment rights; (b) each Qualified Holder must approve any amendment or modification to the rights and restrictions under Sections 8.1, 9.1, 9.2, 9.3, 9.4, 9.5, 9.9 and this Section 12.4; (c) any amendment, modification or waiver (including an amendment, modification or waiver to clause (b) of this Section 12.4) that would adversely affect in any respect the rights or obligations of any Member without similarly and proportionally affecting the rights or obligations hereunder of all other Members (for the avoidance of doubt, without giving effect to any Member's specific holdings of Membership Interests, specific tax or economic position or any other matters personal to a Member or any rights given to Members owning a certain level of Membership Interests and not to such affected Member specifically), shall not be effective as to such Member without such Member's prior written consent; (d) any amendment or modification (i) to Sections 3.2 or 3.4, Article VII or clause (d) of this Section 12.4 or (ii) that would require Additional Capital Contributions of the then existing Members or change the limited liability of the Members provided for herein and in the Act, shall, in each case of (i) and (ii), require the prior written consent of each Member adversely affected by such amendment or modification (e) subject to compliance with Section 9.9 and the foregoing clause (d) of this proviso, the Company shall be permitted to amend and modify this Agreement pursuant to a Permitted Amendment approved by the Board of Managers as contemplated by Section 4.2 without the consent of the Members; (f) no consent of any Member who holds only Incentive Interests shall be required to modify, amend or restate this Agreement; (g) the Company shall automatically amend (or cause to be amended) the Register of Members pursuant to the terms of this Agreement without the consent of the Members; and (h) upon any modification, amendment or restatement of this Agreement (other than an amendment to the Register of Members), the Company shall distribute to each of the Members a copy of such modification, amendment or restatement of this Agreement. Any approval, consent or waiver of or with respect to any provision of this Agreement requested by any party hereto must be in writing by the party granting such approval, consent or waiver; provided, however, that any such writing may be by means of an electronic writing or electronic mail. This Agreement shall terminate automatically upon the consummation of an Initial Public Offering and the entry into a registration rights agreement pursuant to Section 10.12 on substantially the same terms as set forth in Article X by the Company and each Member.

12.5 Severability. Each provision of this Agreement shall be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined by a court of competent jurisdiction to be invalid, unenforceable or contrary to the Act or existing or future applicable law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those provisions of this Agreement which are valid, enforceable and legal. In that case, this Agreement shall be construed so as to limit any term or provision so as to make it valid, enforceable and legal within the requirements of any applicable law, and in the event such term or provision cannot be so limited, this Agreement shall be construed to omit such invalid, unenforceable or illegal provisions.

12.6 Headings and Captions. All headings and captions contained in this Agreement and the table of contents hereto are inserted for convenience only and shall not be deemed a part of this Agreement. The Annexes are considered a part of this Agreement.

12.7 Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same agreement. Facsimile counterpart signatures to this Agreement shall be binding and enforceable.

12.8 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO THE RULES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY).

12.9 Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the Court of Chancery of the State of Delaware (or, if such court lacks subject matter jurisdiction, in the United States District Court for the District of Delaware), and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, (i) any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum and (ii) any and all right to trial by jury in any such suit, action or proceeding. Service of process, summons, notice or other document by registered mail to the address designated in Section 12.3 shall be effective service of process for any suit, action or other proceeding brought in any such court.

12.10 Entire Agreement; Non-Waiver. This Agreement (including the exhibits and schedules to this Agreement) amends and restates the Initial LLC Agreement in its entirety and contains the entire understanding among the Members and the Company with respect to the subject matter of this Agreement and supersedes all prior agreements between the parties with respect to the subject matter hereof and contains the entire agreement between the parties with respect to such subject matter. No delay on the part of any party in exercising any right hereunder shall operate as a waiver thereof, nor shall any waiver, express or implied, by any party of any right hereunder or of any failure to perform or breach hereof by any other party constitute or be deemed a waiver of any other right hereunder or of any other failure to perform or breach hereof by the same or any other Member, whether of a similar or dissimilar nature.

12.11 No Third-Party Beneficiaries. Nothing contained in this Agreement (other than the provisions of Article VII and Section 10.10, of which the Protected Persons, Indemnitees and Indemnified Parties, respectively, are intended third party beneficiaries who shall be entitled to enforce such provisions as if parties hereto), express or implied, is intended to or shall confer upon anyone other than the parties (and their successors and permitted assigns) and the Company any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

12.12 Specific Performance. Each party hereto agrees that this Agreement is intended to be legally binding and specifically enforceable pursuant to its terms and that the other parties hereto would be irreparably harmed if any of the provisions of the Agreement are not performed in accordance with their specific terms and that monetary damages would not provide adequate remedy in such event. Accordingly, in addition to any other remedy to which a non-breaching party may be entitled at law, a non-breaching party shall be entitled to specific performance (including injunction or injunctions to prevent breaches) of the terms of this Agreement without the posting of any bond to prevent breaches of this Agreement and to specifically enforce the terms and provisions hereof. Each party further waives any defense that a remedy at law would be adequate in any action or proceeding for specific performance or injunctive relief hereunder.

12.13 No Right to Partition. The Members, on behalf of themselves and their successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law, except as otherwise expressly provided in this Agreement, to seek, bring or maintain any action in any court of law or equity for partition of the Company or any asset of the Company, or any Membership Interest which is considered to be Company property, regardless of the manner in which title to such property may be held.

12.14 Investment Representation.

(a) Each Member, by execution of this Agreement, (i) represents that it has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this Agreement, (ii) represents that this Agreement has been duly and validly executed and delivered by such Member and, assuming due and valid execution and delivery hereof by the Company, does, or upon its execution by the Member will, constitute valid and legally binding obligations of such Member, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity whether applied in a court of law or a court of equity, (iii) represents that it is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act or a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act, (iv) represents to each other Member and to the Company that such Member is acquiring a Membership Interest in the Company for the purpose of investment for such Member's own account, with the intent of holding such Membership Interest for investment and without the intent of participating directly or indirectly in any sale or distribution thereof in a manner that would violate the Securities Act, (v) represents it is not relying (and will not at any time rely) upon any information, representation or warranty by the Company other than as set forth in this Agreement, (vi) acknowledges it has read and understands this Agreement and understands the terms and conditions herein, (vii) acknowledges that such Member must bear the economic risk of loss of such Member's capital contributions to the Company because this Agreement contains restrictions on Transfer and because the Membership Interests in the Company have not been registered under applicable United States federal and state securities laws (it being understood that the Company shall be under no obligation so to register such Membership Interests in the Company) and cannot be Transferred unless registered under such securities laws or an exemption therefrom is available, and (viii) agrees to indemnify each other Member and the Company from any loss, damage, liability, claims and expenses (including reasonable attorneys' fees and expenses) incurred, suffered or sustained by any of them as a result of the inaccuracy of any representation contain in this Section 12.14.

12.15 Confidentiality.

(a) Except as and to the extent as may be required by applicable law, regulatory authorities or examinations, without the prior written consent of the Board of Managers, the Members shall not make, and shall direct their officers, directors, agents, employees and other representatives not to make, directly or indirectly, any public comment, statement, or communication with respect to, or otherwise disclose or permit the disclosure of, Confidential Information or any of the terms, conditions, or other aspects of this Agreement; provided, however, that a Member and its respective equity owners may disclose Confidential Information (i) to authorized representatives and employees of the Company and its Subsidiaries and as otherwise may be proper in the course of performing such Member's obligations, or enforcing such Member's rights, under this Agreement, (ii) in compliance with Section 12.15(b), (iii) to its Affiliates and its and their officers, directors, agents, employees and other representatives who are subject to obligations of confidentiality, (iv) to its attorneys, accountants, consultants, and other professionals

to the extent necessary to obtain their services in connection with monitoring its investment in the Company and who agreed to abide by the confidentiality provisions contained herein or are otherwise subject to contractual, professional or fiduciary obligations of confidentiality, (v) to its equity owners and investors, co-investors, managed accounts, limited partners or other similar Persons of the Members and their respective equity owners, as applicable, who are subject to obligations of confidentiality and in confidential materials delivered to prospective investors, limited partners or other similar Persons of the Members and their respective equity owners, as applicable, who are subject to obligations of confidentiality, in each case in the ordinary course of business or in connection with customary marketing and reporting activities, and to actual or prospective lenders, arrangers, underwriters, note purchasers or other providers of debt financing (and their respective representatives) to such Member or its Affiliates, in each case who are informed of the confidential nature of such Confidential Information and are subject to customary confidentiality obligations; provided, however, that the Members will use commercially reasonable best efforts to, or cause their respective equity owners, to, enforce their respective rights in connection with a breach of such confidentiality obligations by any Person receiving Confidential Information pursuant to this clause (v); provided further that for each of clauses (iii), (iv) and (v), the applicable Member shall be responsible for any breach of the applicable confidentiality obligations, and (vi) to a bona fide potential purchaser or seller of Membership Interests held by such Member if such bona fide potential purchaser or seller executes a confidentiality agreement with such Member containing terms at least as protective as the terms set forth in this Section 12.15 and which, among other things, provides for third party beneficiary rights in favor of the Company to enforce the terms thereof. Each Member shall use, and shall direct its officers, directors, agents, employees and other representatives to whom Confidential Information is disclosed to use, the Confidential Information only in connection with its investment in the Membership Interests and not for any other purpose (including to disadvantage the Company or any other Member), it being acknowledged and agreed that certain Members and their respective Affiliates' officers, directors, agents, employees and other representatives ("***Dual Role Individuals***") may serve as directors, managers or officers of portfolio companies of such Members and such portfolio companies will not be deemed to have received or used any Confidential Information solely because any such Dual Role Individual serves on the board (or other governing body) or is an officer of such portfolio company, so long as such Dual Role Individual does not convey, share, or otherwise communicate Confidential Information to the directors, managers, officers or employees of such portfolio company (other than other Dual Role Individuals), such Dual Role Individual does not use any Confidential Information with an intent to specifically benefit any such portfolio company and such Dual Role Individual does not encourage, direct or knowingly facilitate such portfolio company in taking any action that would be a breach of this Section 12.15 if taken by a Member. As used herein, "***Confidential Information***" means all information, knowledge, systems or data relating to the business, operations, finances, policies, strategies, intentions or inventions of the Company and its Subsidiaries (including any of the terms of this Agreement and any information provided pursuant to Article VIII) from whatever source obtained, except for any such information, knowledge, systems or data which (i) is (or subsequently becomes) generally available to the public or is otherwise in the possession of the disclosing Person (from a source not known by the disclosing Person to be subject to confidentiality obligations with respect thereto), unless such information, knowledge, systems or data became generally available to the public or known to such disclosing Person in violation of any non-disclosure obligation, including this Section 12.15, (ii) was or is independently developed by the disclosing Person or any of its representatives without reference to the Confidential Information, or (iii) was disclosed in a prospectus or other documents available for dissemination to the public. Each Member agrees that money damages would not be a sufficient remedy for any breach of this Section 12.15 by a Member, and that in addition to all other remedies, the Company shall be entitled to injunctive or other equitable relief as a remedy for any such breach. Each Member agrees not to oppose the granting of such relief and agrees to waive any requirement for the securing or posting of any bond in connection with such remedy.

(b) If any Member is required by applicable law, rule or regulation, by order of a court of competent jurisdiction, administrative body or Governmental Authority, or by any subpoena, summons or other legal process, to disclose any Confidential Information (other than as set forth in the final sentence of this Section 12.15(b)), it must, to the extent permitted by applicable law, rule or regulation, first provide notice reasonably in advance to the Company with respect to the content of the proposed disclosure, the reasons that such disclosure is required by law and the time and place that the disclosure will be made. Such Member shall cooperate, at the Company's sole cost and expense, with the Company to obtain confidentiality agreements or arrangements with respect to any legally mandated disclosure and in any event shall disclose only such information as is required by applicable law when required to do so. The foregoing shall not apply in connection with any legally required reporting obligations owed to the Securities and Exchange Commission or a similar Governmental Authority or any routine audit or examination by a Governmental Authority or any banking, financial, accounting or securities supervisory authority or similar supervisory, regulatory or self-regulatory authority, so long as such audit or examination does not target the Company or its Subsidiaries, this Agreement or the Confidential Information and such Member notifies such Governmental Authority or other authority of the confidential nature of the Confidential Information and requests that it be treated accordingly.

(c) Each Member shall indemnify the Company for any Damages incurred, suffered or sustained by the Company as a result of any breach by such Member of Section 12.14 or this Section 12.15 (including any breach by an Observer appointed by such Member, if any).

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

COMPANY:

USS PARENTCO, LLC

_____

Name: Bobby Creason
Title: President

MEMBERS:

Name of Entity: _____

Signature:_____
Name: _____
Title: _____

Address: [●]

Email Address: [●]

Exhibit A

Form of Joinder

JOINDER

The undersigned is executing and delivering this Joinder, dated as of [___], to that certain Amended and Restated Limited Liability Company Agreement of USS PARENTCO, LLC, a Delaware limited liability company (the "***Company***"), dated as of March 3, 2026 (as amended, modified, restated or supplemented from time to time, the "***LLC Agreement***"), in connection with the transfer of ownership or issuance of Membership Interests (as defined in the LLC Agreement) to the undersigned. Defined terms used but not otherwise defined herein shall have the respective meanings set forth in the LLC Agreement.

By executing and delivering this Joinder to the Company, the undersigned hereby (i) agrees to become a party to, to be bound by, and to comply with all of the provisions, obligations and responsibilities of the LLC Agreement on and after the date hereof in the same manner as if the undersigned were an original signatory to the LLC Agreement; (ii) agrees that the undersigned shall be a Member of the Company, as such term is defined in the LLC Agreement; (iii) represents and warrants to the Company that (1) such new Member is acquiring the Membership Interests solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof, and (2) the new Member is not a Competitor of the Company or a Disqualified Lender and will make such other representations as the Company shall deem necessary or appropriate; and (iv) acknowledges that the Membership Interests are not registered under the Securities Act and that the Membership Interests may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

Additionally, the undersigned agrees and acknowledges that the address provided on the signature page hereto shall be included as part of the current Register of Members (as defined in the LLC Agreement) of the LLC Agreement as if originally provided therein.

[_____]

By: _____

Name: _____

Title: _____

Address:

E-mail:

Attention:

Exhibit B

Form of Notice of Transfer

Notice of Transfer
Re: Transfer of Membership Interests
in USS PARENTCO, LLC

Dated as of [_____]

To: USS PARENTCO, LLC
2487 W. Navigator Drive,
Meridian, ID 83642
Attn: Bobby Creason

To whom it may concern:

Reference is hereby made to that certain Amended and Restated Limited Liability Company Agreement, dated as of March 3, 2026 (as amended, modified, restated or supplemented from time to time, the "***LLC Agreement***"), of USS PARENTCO, LLC, a Delaware limited liability company (the "***Company***"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the LLC Agreement.

The undersigned Member (the "***Transferor***") hereby certifies that effective five (5) Business Days following the Company's receipt of this Notice of Transfer (the "***Effective Date***"), the Transferor will transfer [●] Membership Interests to [●] (the "***Transferee***") for a price per Membership Interest of $[●].

The undersigned hereby certifies that (i) such transfer is permitted under Article IX of the LLC Agreement and is not prohibited under Section 9.1(b) of the LLC Agreement, (ii) neither the Transferee nor any of the Transferee's Affiliates is a Competitor of the Company or a Disqualified Lender, and (iii) for value received, effective as of the Effective Date, the undersigned Transferor hereby sells, assigns and transfers unto the Transferee [●] Membership Interests standing in such undersigned Transferor's name on the books of the Company and hereby irrevocably constitutes and appoints the Company as attorney-in-fact of the undersigned to transfer said Membership Interests on the books of the Company with full power of substitution.

[Signature Page Follows]

Very truly yours,

By _____
Name: _____
Title: _____

Exhibit C

Form of ROFO Notice

ROFO Notice
Re: Transfer of Membership Interests
in USS PARENTCO, LLC

Dated as of [_____]

To: USS PARENTCO, LLC
2487 W. Navigator Drive,
Meridian, ID 83642

Attn: Bobby Creason
E-mail: bobby.creason@unitedsiteservices.com

Reference is hereby made to the Amended and Restated Limited Liability Company Agreement, dated as of March 3, 2026 (the "***LLC Agreement***") of USS PARENTCO, LLC, a Delaware limited liability company (the "***Company***"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the LLC Agreement.

The undersigned Member (the "***Selling ROFO Member***") wishes to transfer [●] Membership Interests (the "***Offered Interests***") and hereby gives this ROFO Notice to the ROFO Rightholders as required under Section 9.5(a) of the LLC Agreement.

Pursuant to Section 9.5(b) of the LLC Agreement, you have until the expiration of the Offer Price Period to deliver an Offer Purchase Notice to the Company: (i) agreeing to purchase the number of Offered Interests up to your entire ROFO Percentage of Offered Interests; (ii) if you have elected to purchase your entire ROFO Percentage of Offered Interests, agreeing to purchase up to your entire ROFO Percentage of the Offered Interests not subscribed for by the other ROFO Rightholders and (iii) if you have elected to purchase your entire ROFO Percentage of Offered Interests and your entire ROFO Percentage of the Offered Interests not subscribed for by the other ROFO Rightholders, agreeing to purchase the number of remaining Offered Interests not purchased by the other ROFO Rightholders, in each case, upon the terms set forth below.

Upon a purchase the Offered Interests, you and the Selling ROFO Member shall enter into a definitive written transfer agreement, which shall include the terms set forth in Section 9.5(e) of the LLC Agreement. Notwithstanding anything to the contrary herein, nothing in this ROFO Notice shall be deemed to amend, modify or supersede Section 9.5 of the LLC Agreement, which shall continue in full force and effect.

Very truly yours,

Selling ROFO Member: [_____]

By:_____
Name:
Title:

Please send any response to this notice to
the Company at the address below:

USS PARENTCO, LLC
2487 W. Navigator Drive,
Meridian, ID 83642
Attn: Bobby Creason
E-mail: bobby.creason@unitedsiteservices.com

Schedule 1.1

Initial Competitors

Schedule 5.3(a)

Initial Board of Managers

Manager	Appointing Major Holder Member
Arta Tabaee	Clearlake Member
Colin Leonard	Clearlake Member
Darien Lee	Clearlake Member
Elliott Weinstein	Searchlight Member
Steven Colder	Searchlight Member
Mark Hjelle	Apollo Member
Vacant	Oaktree Member, Canyon Member and Sixth Street Member
Vacant	Oaktree Member, Canyon Member and Sixth Street Member (Independent Manager)
Bobby Creason	N/A (CEO Manager)

EXHIBIT A-1 TO FIFTH AMENDED PLAN SUPPLEMENT

BLACKLINE OF
LLC AGREEMENT OF REORGANIZED PARENT

~~*Draft - January 23, 2026*~~
Execution Version

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

[USS PARENTCO], LLC

(a Delaware limited liability company)

Effective as of

[•]**March 3**, 2026

THE MEMBERSHIP INTERESTS REFERENCED IN THIS **AMENDED AND RESTATED** LIMITED LIABILITY COMPANY AGREEMENT HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES AND THEIR OFFER AND SALE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE. THE MEMBERSHIP INTERESTS THAT ARE REFERENCED HEREIN MAY NOT BE OFFERED, SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT IF THE OFFER OR SALE HAS BEEN REGISTERED AND/OR QUALIFIED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION AND/OR QUALIFICATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE. THERE IS CURRENTLY NO TRADING MARKET FOR THE MEMBERSHIP INTERESTS, AND IT IS NOT ANTICIPATED THAT ONE WILL DEVELOP. THERE ARE RESTRICTIONS UPON THE TRANSFERABILITY AND VOTING RIGHTS OF THE MEMBERSHIP INTERESTS SET FORTH HEREIN. NO SALE, TRANSFER, OR OTHER DISPOSITION BY A MEMBER OF ITS MEMBERSHIP INTERESTS MAY BE MADE EXCEPT IN ACCORDANCE WITH THE TERMS SET FORTH HEREIN. THEREFORE, MEMBERS MAY NOT BE ABLE TO READILY LIQUIDATE THEIR INVESTMENTS.

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AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
[USS PARENTCO], LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, the "***Agreement***") of [USS Parentco], LLC (f/k/a PECF USS Holding Corporation), a Delaware limited liability company (the "***Company***"), effective as of [•]**March 3**, 2026 (the "***Effective Date***"), is adopted and entered into by and among the Members from time to time party hereto and the Company.

WHEREAS, on December 29, 2025, United Site Services, Inc., a Delaware corporation, and certain of its affiliates and subsidiaries (the "***Debtors***") filed voluntary petitions for relief (the "***Chapter 11 Cases***") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "***Bankruptcy Court***");

WHEREAS, the Debtors' chapter**Chapter** 11 cases**Cases** have been jointly administered under the case captioned *In re United Site Services, Inc. et al.*, Case No. 25-23630 (MBK);

WHEREAS, the Company indirectly owns 100% of the equity interests of the Debtors;

WHEREAS, pursuant to that certain Purchase Agreement, dated as of [the Effective Date] (the "***Purchase Agreement***"), by any among the Company and certain of the Members, such Members purchased all of the issued and outstanding equity interests of the Company;

WHEREAS, effective [upon emergence of the Debtors from the Chapter 11 Cases], the Company was converted into a limited liability company pursuant to the Act (as defined herein) by filing (i) a Certificate of Conversion with the Secretary of State of the State of Delaware on [•], 2026 and (ii) Certificate of Formation (as amended, supplemented or otherwise modified from time to time, the "***Certificate***") with the Secretary of State of the State of Delaware on [•], 2026;

WHEREAS, pursuant to that certain *Joint Chapter 11**Prepackaged** Plan of Reorganization of United Site Services, Inc. and Its**its** Debtor Affiliates **Pursuant to Chapter 11 of the Bankruptcy Code***, dated December 28, 2025 (as may be amended, modified, or supplemented from time to time in accordance with its terms, the "***Plan***") as confirmed by the Bankruptcy Court pursuant to the [*Findings of Fact, Conclusions of Law, and Order Confirming the Joint Chapter 11 Plan and Approving the***Order (I) Approving The Adequacy of The** *Disclosure Statement as it Relates Thereto]***And (II) Confirming The Second Amended Joint Prepackaged Plan of Reorganization of United Site Services, Inc. And Its Debtor Affiliates Pursuant To Chapter 11 of The Bankruptcy Code** Docket No. [•]**344** (the "***Confirmation Order***"), the Members will receive Membership Interests (as defined below) on account of claims held by such parties against the Debtors;

WHEREAS, on March 3, 2026, the members of USS Newco LLC ("*Newco*")(the "*Initial Members*") entered into a Limited Liability Company Agreement of Newco dated as of March 3, 2026 (as amended, supplemented, amended and restated or otherwise modified prior to the Effective Date, together with all schedules, exhibits and annexes thereto, the "*Initial LLC Agreement*");

WHEREAS, on March 3, 2026, the members of the Company entered into a Limited Liability Company Agreement of the Company dated as of March 3, 2026;

WHEREAS, pursuant to that certain **Merger Agreement, dated as of the Effective Date (the "*Merger Agreement*")**, by any among the Company and **Newco, Newco merged with and into the Company with the Company surviving the merger;**

WHEREAS, pursuant to that Merger Agreement, the Initial Members of Newco acquired 100% of the issued and outstanding equity interests of the Company;

WHEREAS, on the Effective Date, the Plan became effective and, pursuant thereto, or as contemplated thereby, (a) all issued and outstanding "Membership Interests" (as defined in the Initial LLC Agreement) were distributed by the Initial Members to the recipients thereof as set forth in, or as contemplated by, the Plan, (b) the Initial LLC Agreement was amended and restated in its entirety as set forth in, and replaced by, this Agreement, and (c) each of the Persons that received such Membership Interests became a party to this Agreement as a "Member" hereunder, became fully bound by, and subject to, all of the covenants, terms, conditions and provisions of this Agreement as a "Member" party hereto, and is deemed to have signed this Agreement;

WHEREAS, the Members have subscribed for Membership Interests in the Equity Rights Offering (as defined in the Plan) and are entitled to receive Membership Interests pursuant to the terms of the Backstop Commitment Agreement (as defined below);

WHEREAS, pursuant to the Plan, all Persons (as defined below) who are issued Membership Interests or receive Membership Interests pursuant to a Transfer (as defined below) from an existing holder thereof, as applicable, must become a party to this Agreement by executing this Agreement or a Joinder (as defined below); and

WHEREAS, the Company and the Members are entering into this Agreement for the purpose of (a) governing the affairs of, and the conduct of the business of, the Company, (b) memorializing the terms of the Membership Interests and authorizing the future issuance of additional Membership Interests, including the Incentive Interests (as defined below), in accordance with this Agreement, and (c) setting forth their respective rights and obligations, in each case, as of and after the Effective Date.

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions.

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

"***Act***" means the Delaware Limited Liability Company Act, as amended from time to time.

"***Affiliate***" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Person, and shall also include any Related Fund of such Person. The term "***control***" (including the terms "***controlled by***" and "***under common control with***") as used in this definition means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting Securities, by contract or otherwise. The term "***Affiliated***" shall have a correlative meaning. For the avoidance of doubt, an "***Affiliate***" of a Member shall include any investment fund,

alternative investment vehicle, special purpose vehicle or holding company that (a) is directly or indirectly managed, advised, sub-advised or controlled by such Member or any Affiliate of such Member or (b) is managed, advised or sub-advised by the same investment adviser as, or an Affiliate of the investment adviser of, such Member; provided, however, that an Affiliate shall not include any portfolio company of any Person (including any Member); provided, further, that limited partners, non-managing members or other similar direct or indirect investors in a Member (in their capacities as such) shall not be deemed to be Affiliates of such Member.

"***Affiliate Debt***" means any indebtedness for borrowed money that is contemplated to be issued to any Affiliate or Related Person of the Company or its Subsidiaries.

"***Apollo Member***" means ~~[•] and its Affiliates who hold~~**, collectively, one or more investment funds, separate accounts, and other entities holding** Membership Interests~~.~~ **to the extent such investment funds, separate accounts, and other entities are owned (in whole or in part), controlled, managed, and/or advised by Apollo Capital Management, L.P., Redding Ridge Asset Management LLC, or any of their respective Affiliates .**

"***Backstop Commitment Agreement***" refers to the Backstop Commitment Agreement, dated as of December 28, 2025 (as amended, supplemented or otherwise modified from time to time), by and between the Debtors and the Commitment Parties party thereto.

"***Board of Managers***" means the Board of Managers of the Company provided for in Article V.

"***Business Day***" means any calendar day that is not a Saturday, Sunday or other calendar day on which banks are required or authorized to be closed in the State of New York or the State of California.

"***Canyon Member***" means ~~[•]~~**Canyon Capital Advisors LLC, Canyon CLO Advisors LP** and its Affiliates who hold Membership Interests.

"***Capital Contribution***" means the contribution made, or deemed to have been made, by a Member in accordance with Section 3.1.

"***CastleKnight Member***" means ~~[•]~~**CastleKnight Management LP** and its Affiliates who hold Membership Interests.

"***Cause***" means, unless otherwise specified in any grant award agreement between a Member and the Company or its Subsidiaries, the occurrence of any of the following events with respect to such Member (a) failure or refusal to perform, or gross negligence or willful misconduct in the performance of, such Member's duties and responsibilities (with or without any accommodation in accordance with applicable law) or refusal or failure to comply with a lawful direction or order of the Board of Managers or any Person in such Member's reporting chain; (b) conduct that has, or could reasonably be expected to have, an adverse effect upon the Company or any of its Affiliates or any of their respective customers, suppliers, licensors, licensees, employees or other business relations (monetarily, reputationally or otherwise); (c) breach of a fiduciary duty or duty of loyalty to the Company or any of its Affiliates; (d) engagement in fraud, theft, embezzlement or misappropriation of any money or other assets of the Company or any of its Affiliates, or any other act of dishonesty by such Member; (e) commission of, indictment for (or the procedural equivalent thereof) or conviction of, or plea of guilty or nolo contendere to, any felony or any other crime involving moral turpitude (in accordance with applicable law); (f) material breach of such Member's obligations under any agreement entered into between such Member and the Company or any of its Affiliates (including any award agreement or restrictive covenant agreement); (g) the unlawful use (including being under the influence)

or possession of illegal drugs by such Member, whether or not on the premises of the Company or while performing any duties or responsibilities with the Company or any of its Affiliates; (i) breach of the policies or procedures of the Company or any of its Affiliates (including policies related to sexual harassment, sexual misconduct or sex-based discrimination); or (j) act or omission aiding or abetting a Competitor of the Company, or any customer or supplier of the Company or any of its Affiliates, to the disadvantage or detriment of the Company or any of its Affiliates. Any voluntary resignation of a Member's employment or service in anticipation of a termination of such Member's employment or service by the Company or any of its Affiliates as a result of any of the events listed above shall be deemed to be a termination by the Company for Cause. Further, a Member's employment or service shall be deemed to have been terminated for Cause if, following termination of such Member's employment or services, as applicable, an act or omission is discovered (of which the Board was previously unaware) that if known at the time of termination would have justified a termination for Cause.

"***Change of Control***" means the occurrence of any of the following: (a) the direct or indirect sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions (including any merger or consolidation or whether by operation of law or otherwise), of a majority of the properties or assets of the Company and its Subsidiaries, taken as a whole, to a Third Party Purchaser (or group of Affiliated Third Party Purchasers) or (b) the consummation by the Company or a Subsidiary of the Company of any transaction or series of related transactions (including any merger, recapitalization, stock issuance, consolidation or restructuring whether by operation of law or otherwise), the result of which is that the Members of the Company immediately prior to such transaction (in their capacities as such) possess less than a majority of the outstanding Membership Interests or of the membership or other equity interests of any surviving entity of any such transaction immediately after the consummation of such transaction or series of related transactions (excluding from the numerator and denominator of such calculation any Incentive Interests).

"***Chief Executive Officer***" means a natural person from time to time serving as chief executive officer of the Company.

"***Clearlake Member***" means ~~[•]~~**Upland Investment Holdings, L.P., a Delaware limited partnership,** and its Affiliates who hold Membership Interests.

"***Code***" means the Internal Revenue Code of 1986, as amended, including any successor provisions and transition rules.

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

"***Competitor of the Company***" means (a) any Person that is identified by name on Schedule ~~1.1~~**1.1** hereto as of such time of determination, which may include one or more ~~Investment Funds~~**investment funds**, (b) any Person that the Board of Managers determines in good faith is a direct or indirect competitor of the Company or any of its Subsidiaries (other than investment funds and similar entities that own (directly or through Affiliates) a business that is competitive with the Company or any of its Subsidiaries but which has implemented internal controls to prevent the sharing of Confidential Information within the organization or with the management of the competitive entity) and (c) any Person that is an Affiliate of any Person referred to in clause (a) or clause (b) that is reasonably identifiable as an Affiliate of any such.

"***Credit Agreement***" means that certain amended and restated credit agreement, dated as of ~~[•]~~**March 3**, 2026, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among ~~[•]~~**PECF USS Intermediate Holding III Corporation** as the borrower, ~~[•]~~**PECF USS Intermediate Holding II Corporation**, as holdings**, certain direct and indirect subsidiaries of Holdings**, the lenders party thereto from time to time, and ~~[•]~~**Wilmington**

Savings Fund Society, FSB (and its successors-in-interest), as administrative agent **and collateral agent**.

"***Disqualified Lender***" ~~means any Person, or affiliate of such Person, identified on a disqualified lender list under Schedule [•] of the Company's~~**has the same meaning as the term "Disqualified Lender" under the** Credit Agreement.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, or any successor statute thereto, and the rules and regulations of the Commission promulgated thereunder.

"***Excluded Membership Interests***" means any Membership Interests issued pursuant to any Excluded Issuance.

"***Excluded Issuances***" means any issuance of any equity Securities (including any equity Securities, debt Securities, or debt instruments, in each case, that are convertible into, or exercisable or exchangeable for, such equity Securities) (a) to Persons who are, or who are becoming, or who were employees, managers, directors, officers or consultants of the Company or any of its Subsidiaries, including in connection with a bona fide option or equity participation plan or other bona fide compensation arrangement that is duly approved by the Board of Managers (each such arrangement, a "***Management Incentive Plan***" and, any equity interests issued thereunder, Incentive Interests), (b) as part of a debt financing transaction or series of transactions involving third party lenders that are not Affiliates of the Company at such time duly approved by the Board of Managers, (c) as consideration for an acquisition, merger, a joint venture or joint venture partnership or similar transaction duly approved by the Board of Managers, (d) pursuant to conversion or exchange rights included in Securities or Indebtedness previously issued by the Company in compliance with this Agreement, (e) in connection with any pro rata equity interest split, division, dividend or similar transaction or reorganization duly approved by the Board of Managers, (f) in exchange for outstanding Indebtedness or debt Securities of the Company offered on a pro rata basis to all lenders of the relevant class in accordance with the terms of the Credit Agreement (g) offered to the public pursuant to a registration statement filed under the Securities Act, (h) in connection with the conversion of the Company to a Successor Corporation pursuant to Section 10.11(a), or (i) issued by a Subsidiary of the Company solely to the Company or another wholly-owned direct or indirect Subsidiary of the Company.

"***Family Member***" means an individual's spouse, domestic partner, sibling, child, or other lineal descendant of such individual (including adoptive relationships and stepchildren) and the spouses of each such natural person.

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

"***Governmental Authority***" means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"***Incentive Interests***" means the Class B Membership Interests and any other Membership Interests issued under a Management Incentive Plan and designated as Incentive Interests by the Board of Managers from time to time.

"***Indebtedness***" shall have the meaning set forth in the Credit Agreement.

"***Initial Public Offering***" means (a) the initial underwritten public offering of the Membership Interests or other equity interests of the Company or any corporate successor thereto, the

parent of the Company or any of their respective Subsidiaries, pursuant to an effective registration statement filed under the Securities Act, (b) a transaction with a special purpose acquisition company (SPAC) pursuant to which the Company becomes, or merges into, a public registrant under the Securities Act, or (c) a direct listing of the Membership Interests on a national securities exchange, in each case, that provides for at least $~~[•]~~**100,000,000** in gross proceeds to the Company or any of the Company's Subsidiaries and, immediately after such Initial Public Offering, such Membership Interests or other equity interests of any of the Company's Subsidiaries is quoted or listed for trading on a National Securities Exchange.

"***Investment Manager***" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, has the power to direct or control the investment decisions of such Person. The term "***control***" as used in this definition means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of the management, policies, or decisions of a Person, whether through the ownership of voting Securities, by contract or otherwise.

"***IRS***" means the United State Internal Revenue Service.

"***Major Holder Member***" means the Clearlake Member, the Searchlight Member, the Apollo Member, the Oaktree Member, the Canyon Member and the Sixth Street Member; provided, however, that a Member shall cease to be a Major Holder Member for purposes of this Agreement if such Member ceases to own any Membership Interests.

"***Manager***" means a natural person serving as a member of the Board of Managers in accordance with this Agreement.

"***Members***" means the Persons who are parties hereto as listed on the Register of Members; provided, however, that such term shall also include such other Persons who shall become members of the Company in accordance with the terms of this Agreement and pursuant to and in accordance with the Act; provided further, however, that a Person shall cease to be a Member for purposes of this Agreement at such time as such Person ceases to own any Membership Interests. Holders of Incentive Interests shall not be treated as, and shall not have any rights of, Members other than the right to receive distributions pursuant to Section 3.4 and the obligations applicable to Members in Article IX or Article XII or as otherwise explicitly provided herein or by the Board of Managers.

"***National Securities Exchange***" means the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange.

"***Oaktree Member***" means ~~[•]~~**Oaktree Capital Management, L.P.** and its Affiliates who hold Membership Interests.

"***Percentage Ownership***" means, with respect to any Member, the fraction, expressed as a percentage, the numerator of which is the total number of Membership Interests held by such Member and the denominator of which is the total number of Membership Interests issued and outstanding at the time of determination, calculated without giving effect to any Excluded Membership Interests.

"***Person***" means any individual, corporation, company, voluntary association, partnership, joint venture, limited liability company, trust, estate, unincorporated organization, Governmental Authority or other entity and shall include any "group" within the meaning of the regulations promulgated by the Commission under Section 13(d) of the Exchange Act.

"***Piggyback Member***" means each Member who, as of the applicable date of determination, (a) is a Qualified Holder (as defined below), and (b) is an "accredited investor" (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act).

"***Preemptive Rightholder***" means each Member who, as of the applicable date of determination, (a) is either (i) a Major Holder Member or (ii) the CastleKnight Member and (b) is an "accredited investor" (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act); provided, however, that a Member shall cease to be a Preemptive Rightholder for purpose of this Agreement if such Member ceases to own any Membership Interests.

"***Public Offering***" means a public offering of the Membership Interests or other equity interests of the Company or any successor thereto pursuant to an effective registration statement under the Securities Act or any comparable statement under any comparable federal statute then in effect (other than any registration statement on Form S-8 or Form S-4 or any successor forms thereto).

"***Qualified Holder***" means a Major Holder Member that, (i) has a Percentage Ownership of at least five percent (5%) on the Effective Date and (ii) continues to have a Percentage Ownership of at least five percent (5%) as of the applicable date of determination.

"***Register of Members***" means a schedule containing the name, address, class and number and type of Membership Interests, which schedule is maintained by the Company or caused by the Company to be maintained (including by the Company's transfer agent, if any); provided, however, that, for the avoidance of doubt, (a) each Member shall at all times be entitled to request and review a redacted version of such Register of Members showing the Membership Interests held by such Member and its Affiliates, and (b) such schedule shall be deemed Confidential Information and, unless required by applicable law, will not be made publicly available or disclosed to any Person without the prior written approval of the Board of Managers.

"***Registrable Securities***" means all Membership Interests held by the Members, whether acquired on or after the date hereof, including (a) the Membership Interests acquired upon the exercise of a Preemptive Right, and (b) any and all Membership Interests or other equity interests issued or issuable with respect to Registrable Securities by way of split, division, dividend or similar transaction involving Membership Interests or other Securities of the Company or reorganization or in connection with any combination of Membership Interests or other Securities of the Company, recapitalization, merger, consolidation or other reorganization; provided, however, that Registrable Securities, once issued, shall cease to be Registrable Securities (i) upon the sale or disposal thereof pursuant to an effective Registration Statement, (ii) upon the sale thereof to the public pursuant to Rule 144 (or successor rule) under the Securities Act, (iii) upon the Transfer thereof in a private transaction in which the transferor's rights under this Agreement are not validly assigned in accordance with the terms of this Agreement or when such Registrable Securities are proposed to be sold or distributed by a Person not entitled to the registration rights under this Agreement or (iv) when such Registrable Securities cease to be outstanding.

"***Registration Statement***" means any registration statement filed pursuant to the Securities Act.

"***Related Fund***" means with respect to any Person, any fund, account or investment vehicle that is controlled, managed or advised by (a) such Person, (b) an Affiliate of such Person or (c) the same investment manager, advisor or subadvisor that controls, manages or advises such Person or an Affiliate of such investment manager, advisor or subadvisor.

"***Related Person***" means (a) any Affiliate of the Company and (b) any other Person if such other Person and its Affiliates beneficially own (within the meaning of Rule 13d-3 under the

Exchange Act) in the aggregate more than five percent (5%) of the then-outstanding Membership Interests.

"***Restrictive Covenant Breach***" means, with respect to an Employee Redeemed Member, such Employee Redeemed Member's breach of non-disclosure, non-compete, non-solicitation, non-hire, non-disparagement, confidentiality, invention assignment, work product, work-for-hire, intellectual property protection or assignment or other restrictive covenants between such Employee Redeemed Member and the Company or any of its Subsidiaries.

"***ROFO Rightholder***" means each Member who (a) is either (i) a Major Holder Member or (ii) the CastleKnight Member, (b) has a Percentage Ownership of at least five percent (5%) on the Effective Date and (c) continues to have a Percentage Ownership of at least five percent (5%) as of the applicable date of determination; provided, however, that a Member shall cease to be a ROFO Rightholder for purposes of this Agreement if such Member ceases to own any Membership Interests.

"***Searchlight Member***" means ~~[•] and its Affiliates~~**Searchlight Capital Partners, L.P. and its Affiliated investment funds** who hold Membership Interests.

"***Securities***" means "securities" as defined in Section 2(a)(1) of the Securities Act and includes, with respect to any Person, such Person's capital stock or other equity interests or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such Person's capital stock.

"***Securities Act***" means the Securities Act of 1933, as amended, or any successor statute thereto, and the rules and regulations of the Commission promulgated thereunder.

"***Sixth Street Member***" means ~~[•] and its~~**those** Affiliates **of Sixth Street Partners, LLC** who hold Membership Interests.

"***Supermajority Holders***" means a Member or group of Members having a collective Percentage Ownership of at least 66.67% at the applicable time.

"***Subsidiary***" means, with respect to any Person, any other Person, whether incorporated or unincorporated, in which the Company or any one or more of its other Subsidiaries, directly or indirectly, owns or controls: (a) fifty percent (50%) or more of the Securities or other ownership interests, including profits, equity or beneficial interests; or (b) Securities or other interests having by their terms ordinary voting power to elect more than fifty percent (50%) of the board of directors or others performing similar functions with respect to such other Person that is not a corporation.

"***Subsidiary Governing Body***" means the board of directors, the board of managers or other governing body (including any committee of any such governing body) of each Subsidiary of the Company.

"***Tax***" and "***Taxes***" means any federal, state, local, or non-U.S. taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"***Transfer***" means any direct or indirect transfer, sale, assignment, pledge, hypothecation or other disposition (including a participation) of any Membership Interest, whether voluntary or involuntary, or any agreement to transfer, sell, assign, pledge, hypothecate or otherwise dispose (including a participation) of any Membership Interest, including any such transfer, sale, assignment, pledge, hypothecation, disposition by operation of law or otherwise to an heir, successor or assign;

provided, however, that (a) a transaction that is a pledge shall not be deemed to be a Transfer but a foreclosure pursuant thereto shall be deemed to be a Transfer; (b) with respect to any Member that is a widely held "investment company" as defined in the Investment Company Act of 1940, as amended, or any publicly traded company whose securities are registered under the Exchange Act, a transfer, sale, assignment, pledge, hypothecation, or other disposition of ownership interests in such investment company or publicly traded company shall not be deemed a Transfer; (c) with respect to any Member that is a private equity fund, hedge fund or similar vehicle, any Transfer of limited partnership or other similar non-control interest in any Member or entity which is a pooled investment vehicle holding other material investments and which is an equityholder (directly or indirectly) of a Member, or the change in control of any general partner, manager or similar person of such entity, will not be deemed to be a Transfer for purposes hereof; and (d) the change of an Investment Manager of a Member that does not also result in the Transfer of the underlying beneficial interest in Membership Interests of such Member will not be deemed to be a Transfer for purposes hereof. The term "***Transferred***" shall have a correlative meaning.

1.2 Construction; Usage Generally. The definitions in this Article I or the Schedules to this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. All references herein to Articles, Sections and Schedules shall be deemed to be references to Articles and Sections of, and Schedules to, this Agreement unless the context shall otherwise require. All Schedules attached hereto shall be deemed incorporated herein as if set forth in full herein and, unless otherwise defined therein, all terms used in any Schedule shall have the meaning ascribed to such term in this Agreement. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All accounting terms not defined in this Agreement shall have the meanings determined by GAAP. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement has been chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party. Any reference in this Agreement to $ shall mean U.S. dollars. Any reference in this Agreement to Membership Interests being owned or held "collectively" by more than one Member and/or other Persons shall not require that such Members and/or other Persons own or hold such Membership Interests jointly or otherwise require that all such Members and/or other Persons have ownership interests in, or rights to, all such Membership Interests, but rather is intended to describe Membership Interests that are owned by all such Members or other Persons in combination with one another. In calculating any Member's ownership of Membership Interests for the purposes of determining whether a Member shall have certain rights under this Agreement, all Membership Interests held by Affiliated Members shall be aggregated for the purposes of such determination; provided, however, that no Membership Interests shall be attributed to more than one Person within any such group of Affiliated Members. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

1.3 Cross References to Other Defined Terms. Each capitalized term listed below is

defined on the corresponding page of this Agreement:

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ARTICLE II
THE COMPANY AND ITS BUSINESS

2.1 Formation. The Members hereby agree to continue the Company, which was converted from a corporation and formed pursuant to the provisions of the Act on ~~[•]~~**February 26**, 2026, and hereby agree that the Company shall be governed by the terms and conditions of this Agreement and, except as otherwise provided herein, the Act. This Agreement shall constitute the "limited liability company agreement" (as that term is used in the Act) of the Company. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Act in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

2.2 Company Name. The name of the Company is "~~[~~USS Parentco~~]~~, LLC". The Board of Managers may (without the consent of any Member) change the Company's name at any time and from time to time in accordance with the provisions of the Act.

2.3 Effective Date. This Agreement is entered into, and is effective, as of the Effective Date.

2.4 Term. The Company shall continue until it is dissolved and its affairs wound up in accordance with the Act and the terms of this Agreement.

2.5 Offices. The principal office of the Company shall be established and maintained at ~~[•]~~ **2487 W. Navigator Drive, Meridian, ID 83642** or at such other or additional place or places as the Board of Managers shall determine from time to time ("***Principal Office***"). The Company may have other offices at such place or places as the Board of Managers may from time to time designate.

2.6 Registered Office and Registered Agent. The address of the Company's registered office in the State of Delaware and the name and address of the Company's registered agent in the State of Delaware shall be as set forth on the Certificate. The Board of Managers may designate another registered agent and/or registered office from time to time in accordance with the provisions of the Act and any other applicable laws.

2.7 Filings; Authorized Persons. The Members shall execute and deliver such documents and perform such acts consistent with the terms of this Agreement as may be necessary to comply with the requirements of law for the formation, qualification and operation of a limited liability company, the ownership of property and the conduct of business under the laws of the State of Delaware and each other jurisdiction in which the Company shall own property or conduct business. ~~[•]~~**Barbara Velasco** was designated as an "authorized person," within the meaning of the Act, to execute, deliver and file the Certificate and the execution, delivery and filing of the Certificate is hereby ratified.

2.8 Purposes. The Company is formed for the purposes of engaging in any lawful acts or activities for which limited liability companies may be organized under the Act and to engage in any and all activities necessary or incidental thereto. The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed, including the powers granted by the Act.

2.9 No Partnership. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member, Manager or officer of the Company shall be a partner or joint venturer of any other Member, Manager or officer of the Company as a result of this Agreement.

ARTICLE III
CAPITAL CONTRIBUTIONS; DISTRIBUTIONS

3.1 Admission.

(a) On the Effective Date, each of the Members (i) has exchanged, or is deemed to have exchanged, directly or indirectly, with or for the benefit of the Company, such Member's First Lien Secured Claims (as defined in the Plan) for newly authorized and issued Membership Interests as set forth on the Register of Members and (ii) received newly authorized and issued Membership Interests in consideration for the subscription price paid pursuant to the terms of the Backstop Commitment Agreement. Such exchange and subscription, as applicable, shall be deemed capital contributions from the Members to the Company. Pursuant to the Plan and the Confirmation Order, (i) all limited liability company interests, interests as a member, stock, equity interests, or any other ownership interests or other Securities, including any options, warrants, convertible debt obligations, incentive interests or similar Securities, in each case, issued by the Company prior to the Effective Date are hereby cancelled and extinguished and of no further force or effect, (ii) each Member consents to such cancellation and extinguishment, and (iii) each Member is automatically deemed to have accepted the terms of this Agreement (in its capacity as a Member of the Company) and become a party hereto as a Member as if, and with the same effect as if, such Member had delivered a duly executed counterpart signature page to this Agreement, in each case, without any further action by any party. After giving effect to the transactions set forth in this Section 3.1(a), each Member holds the Membership Interests set

forth on the Register of Members opposite such Member's name. Notwithstanding anything to the contrary contained herein, no further approval of the Board of Managers, any Member or any other Person shall be required with respect to the foregoing.

(b) The Register of Members shall be amended by (or caused to be amended by) the Board of Managers following any Transfer as provided by Article IX or any issuance of additional Membership Interests in accordance with this Agreement. The Company shall provide any Member's individual holdings of Membership Interests, as well as the total amount of outstanding Membership Interests, at any time to such Member upon request.

(c) Each Person designated for admission to the Company as an additional Member in accordance with this Agreement (other than in connection with a Transfer made in accordance with Article IX) shall contribute cash, other property (including Securities) or services rendered in the amount and of the type (if any) designated by the Board of Managers and the Register of Members shall be amended at the time of such additional Member's admission as a Member by the Board of Managers or a duly authorized officer (or by the transfer agent upon instruction by the Board of Managers or a duly authorized officer) to reflect such contribution.

3.2 Additional Capital Contributions. No Member shall be obligated to make any Additional Capital Contribution to the Company. All amounts paid to the Company by a Member as additional equity capital (other than initial Capital Contributions) shall be deemed to be an "***Additional Capital Contribution***" by such Member for the purposes of this Agreement, and the Register of Members shall be amended at the time of such Additional Capital Contribution by the Board of Managers (or by the transfer agent upon instruction by the Board of Managers) to reflect such contribution.

3.3 No Interest in Company Property. A Member's Membership Interests shall for all purposes be personal property. A Member has no interest in specific Company property.

3.4 Distributions. No Member shall be entitled to receive any distribution from the Company except as provided in this Agreement. Distributions (whether interim distributions or distributions on liquidation) made after the Effective Date shall be made in amounts determined by the Board of Managers to the Members, subject to the restrictions set forth in the Act. All distributions, dividends, or redemptions shall be made to or among Members pro rata in accordance with the Membership Interest held by each Member; provided, however, that (a) the Incentive Interests may, by their terms (including any terms of such Incentive Interest set forth in their applicable grant agreement, award agreement or Management Incentive Plan), which terms must be approved by the Board of Managers, provide for or result in non-pro rata distributions, dividends, or redemptions among the Members, the Membership Interests, and/or the Incentive Interests (including, for the avoidance of doubt, that any or all of the Incentive Interests may not have a right to nor participate in distributions, dividends or redemptions unless or until certain specified thresholds or hurdles are satisfied); (b) no unvested Incentive Interests shall receive any such distributions, dividends or redemptions nor shall they be entitled to any such distributions, dividends or redemptions unless and until otherwise determined by the Board of Managers; and (c) no vested Incentive Interests shall receive any such distributions, dividends or redemptions nor shall they be entitled to any such distributions, dividends or redemptions unless and until otherwise determined by the Board of Managers or expressly authorized by the terms of the applicable grant document, award agreement or Management Incentive Plan granting and governing such vested Incentive Interest (in each case which document, agreement or form of document or agreement has been approved by the Board of Managers).

ARTICLE IV
MEMBERSHIP INTEREST

4.1 Membership Interest.

(a) As of the Effective Date, the ownership interests in the Company (each, a "***Membership Interest***") are evidenced by two classes of ownership interests:

(i) Class A Voting Interests (collectively, the "***Class A Membership Interests***"); and

(ii) Class B Non-Voting Interests, which are intended to be issued as incentive units to current or prospective employees or other service providers of the Company and its Subsidiaries (collectively, the "***Class B Membership Interests***").

(b) The Membership Interests shall be in such amounts as initially set forth on the Register of Members. The initial aggregate amount of Membership Interests issued and outstanding after consummation of the transactions described in Section 3.1(a) shall be ~~[•]~~**72,500,000** Membership Interests. All Class A Membership Interests shall have identical rights in all respect as all other Class A Membership Interests except as otherwise expressly specified in this Agreement. The holders of Incentive Interests shall not be treated as, and shall not have any voting or any other rights of, Members other than the right to receive distributions pursuant to Section 3.4 (but subject to the terms of such Incentive Interests, including in an applicable grant document, award agreement or Management Incentive Plan) and the obligations applicable to Members in Article IX or Article XII or as otherwise explicitly provided herein or by the Board of Managers. In addition to the provisions set forth in this Agreement, the Incentive Interests shall be subject to vesting, forfeiture, termination and other provisions to be set forth in the applicable grant document, award agreement or Management Incentive Plan pursuant to which such Incentive Interests were issued.

(c) For the avoidance of doubt, any actions taken by the Board of Managers (including amendment of this Agreement) in connection with the creation or maintenance of Incentive Interests, including (i) creating any new classes of ownership interests which may be designated as 'Incentive Interests' and (ii) modifying or canceling any existing Incentive Interests, shall not require the consent of Members pursuant to Sections 9.9 or 12.4 and shall constitute and be deemed to be a Permitted Amendment (as defined below).

4.2 Designation of Membership Interest. The Board of Managers shall have the power to designate the ownership interests in the Company into one or more additional classes and/or series of Membership Interests, to increase the aggregate amount of Membership Interests and to fix for such class or series such voting powers, full or limited, or no voting powers, and such distinctive designations, preferences, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the properly approved resolution or resolutions of the Board of Managers providing for such designation, and such resolution or resolutions of the Board of Managers shall set forth such amendments to this Agreement as shall be necessary or reasonable in the sole judgment of the Board of Managers to effect such resolution and, subject to Sections 9.9 and 12.4, such amendments shall be binding upon all of the Members of the Company upon a properly adopted resolution by the Board of Managers (each such amendment to this Agreement, a "***Permitted Amendment***").

4.3 Issuance of Membership Interests; Register; Transfer. Subject to Sections 3.2 and 9.9, the Board of Managers may issue additional Membership Interests (including Incentive Interests) from

time to time in such portions of the entire interests in the Company as the Board of Managers shall properly approve, either for cash, services, Securities, property or other value, or in exchange for other Membership Interests, and at such price and upon such terms as the Board of Managers may, subject to the terms of this Agreement, determine, whose determination shall be conclusive. The Board of Managers may appoint one or more transfer agents and one or more registrars, all in accordance with such rules, regulations and procedures as the Board of Managers may determine, whose determination shall be conclusive.

4.4 Certificates. The Company may, upon the direction of the Board of Managers, issue certificates of limited liability company interests evidencing the Membership Interests. Each certificate evidencing its Membership Interests shall bear an appropriate legend indicating the existence of this Agreement and the restrictions on Transfer contained herein and imposed by applicable law. In case any officer of the Company who shall have signed, or whose facsimile or electronic signature shall have been placed on, any certificate evidencing Membership Interests shall cease for any reason to be such officer before such certificate shall have been issued or delivered by the Company, such certificate may nevertheless be issued and delivered by the Company as though the person who signed such certificate, or whose facsimile or electronic signature shall have been placed thereon, had not ceased to be such officer of the Company. Each certificate evidencing its Membership Interests, if any, shall bear (or, if uncertificated, shall be deemed to bear) an appropriate legend indicating the existence of this Agreement and the restrictions on Transfer contained herein and imposed by applicable law, including a legend in substantially the following form with respect to each certificate (if certificated):

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON DATE OF ISSUANCE AND THE OFFER AND SALE OF THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, TRANSFERRED, **OR** ASSIGNED~~, PLEDGED, OR HYPOTHECATED~~ IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER AND APPLICABLE STATE SECURITIES LAWS. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE **AMENDED AND RESTATED** LIMITED LIABILITY COMPANY AGREEMENT OF ~~[~~USS PARENTCO~~]~~, LLC (THE "COMPANY"), DATED AS OF ~~[ ]~~**MARCH 3**, 2026, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE **AMENDED AND RESTATED** LIMITED LIABILITY COMPANY AGREEMENT, AND ALL HOLDERS OF SECURITIES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE **AMENDED AND RESTATED** LIMITED LIABILITY COMPANY AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

4.5 Fractional Membership Interests. Any fraction of a Membership Interest will be issued as a corresponding fractional Membership Interest computed to five (5) decimal places.

4.6 Persons Bound By Membership Interests. Any Person that acquires in any manner whatsoever any interest in any Membership Interest or any other Security of the Company, irrespective of whether such Person has accepted and adopted in writing the terms and provisions of this Agreement, executed and delivered a Joinder to this Agreement, including by accepting and not returning to the Company any certificate representing such Membership Interest or other Securities delivered to such Person, shall be deemed by the acceptance of such certificate and/or the benefits of the acquisition of Membership Interests or Securities, to have agreed to be subject to and bound by all of the terms, conditions and obligations of this Agreement.

4.7 No Appraisal Rights. The Members agree that no appraisal rights, dissenter's rights or other similar rights shall be available with respect to the Membership Interests, and waive all such rights in connection with any amendment of this Agreement or the Certificate of Formation, any merger or consolidation in which the Company is a constituent party, any conversion of the Company to another business form, any division of the Company into two or more other entities, any transfer to or domestication in any jurisdiction by the Company, the sale of all or substantially all of the Company's assets or otherwise.

ARTICLE V
MANAGEMENT OF THE COMPANY

5.1 Management and Control of the Company. The management, operation and control of the business and affairs of the Company shall be vested exclusively in the Board of Managers, except as otherwise expressly provided for in this Agreement. The Board of Managers shall have full and complete power, authority and discretion for, on behalf of and in the name of the Company, to enter into and perform all contracts and other undertakings that it may deem necessary or advisable to carry out any and all of the objects and purposes of the Company. A Manager acting individually, however, will not have the power to bind the Company. The power and authority of the Board of Managers may be delegated by the Board of Managers to a committee of Managers, to any officer of the Company or to any other Person engaged to act on behalf of the Company.

5.2 Members Shall Not Manage or Control. The Members, other than as they may act by and through the Board of Managers, shall take no part in the management of the business and affairs of the Company and shall transact no business for the Company, in each case, other than as specifically delegated by the Board of Managers.

5.3 Board of Managers.

(a) A Board of Managers shall be established and shall initially consist of nine (9) natural persons, comprised initially of the following: (X) (i) three (3) Managers appointed by the Clearlake Member, (ii) two (2) Managers appointed by the Searchlight Member, and (iii) one (1) Manager appointed by the Apollo Member (each, an "***Individual Holder Manager***"); (Y) two (2) Managers jointly appointed by the Oaktree Member, the Canyon Member and the Sixth Street Member (each, a "***Joint Holder Manager***" and, together with each Individual Holder Manager, the "***Major Holder Managers***"); and (Z) one (1) Manager who shall be the Chief Executive Officer of the Company (the "***CEO Manager***"), in each case, as set forth on Schedule 5.3(a); provided, however, that (A) if any of the Managers to be appointed pursuant to this Section 5.3(a) have not been appointed as of the Effective Time, then, subject to Section 5.3(a)(viii), such position(s) on the Board of Managers shall be vacant until such time as the Member or Members that have a right to appoint such Manager appoint(s) such Manager (or until such time as such Member or Members are no longer entitled to appoint a Manager

pursuant to this Section 5.3(a), in which case such vacancy shall be filled pursuant to the terms of this Agreement), and (B) the foregoing appointment rights shall be subject to the following:

(i) So long as the Clearlake Member continues to hold a Percentage Ownership of at least thirty percent (30%) (but less than fifty percent (50%)), the Clearlake Member shall be entitled to appoint three (3) Individual Holder Managers; so long as the Clearlake Member holds a Percentage Ownership of at least fifteen percent (15%) (but less than a Percentage Ownership of thirty percent (30%)), the Clearlake Member shall be entitled to appoint two (2) Individual Holder Managers; and so long as the Clearlake Member holds a Percentage Ownership of at least ten percent (10%) (but less than fifteen percent (15%)), the Clearlake Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Clearlake Member holds a Percentage Ownership of at least fifty percent (50%), then the Clearlake Member shall be entitled to appoint five (5) Individual Holder Managers.

(ii) So long as the Searchlight Member continues to hold a Percentage Ownership of at least fifteen percent (15%), the Searchlight Member shall be entitled to appoint two (2) Individual Holder Managers; and so long as the Searchlight Member holds at least a Percentage Ownership of ten percent (10%) (but less than fifteen percent (15%)), the Searchlight Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Searchlight Member holds at least a Percentage Ownership of thirty percent (30%) (but less than fifty percent (50%)), the Searchlight Member shall be entitled to appoint three (3) Individual Holder Managers, and if the Searchlight Member holds a Percentage Ownership of at least fifty percent (50%), the Searchlight Member shall be entitled to appoint five (5) Individual Holder Managers.

(iii) So long as the Apollo Member continues to hold a Percentage Ownership of at least ten percent (10%), the Apollo Member shall be entitled to appoint one (1) Individual Holder Manager. If at any time the Apollo Member holds a Percentage Ownership of at least fifteen percent (15%) (but less than thirty percent (30%)), the Apollo Member shall be entitled to appoint two (2) Individual Holder Managers, if the Apollo Member holds a Percentage Ownership of at least thirty percent (30%) (but less than fifty percent (50%)), the Apollo Member shall be entitled to appoint three (3) Individual Holder Managers, and if the Apollo Member holds a Percentage Ownership of at least fifty percent (50%), the Apollo Member shall be entitled to appoint five (5) Individual Holder Managers.

(iv) So long as the Oaktree Member, the Canyon Member and the Sixth Street Member, collectively continue to hold a Percentage Ownership of at least fifteen percent (15%) in the aggregate, such Members shall be entitled to appoint two (2) Joint Holder Managers; and so long as they collectively hold at a Percentage Ownership of least ten percent (10%) (but less than fifteen percent (15%)), they shall be entitled to appoint one (1) Joint Holder Manager; provided that at least one Joint Holder Manager shall qualify as "independent" under NYSE rules (the "***Independent Manager***"); provided, further, that if the Oaktree Member, the Canyon Member and the Sixth Street Member pursuant to this Section 5.3(a)(iv) lose the right to appoint two (2) Joint Holder Managers but retain the right to appoint one (1) Joint Holder Manager, such Independent Manager shall automatically resign as a Manager.

(v) In each case described in this Section 5.3(a), the size of the Board of Managers shall be increased as necessary to accommodate such appointment rights;

provided, that in no event shall the Board of Managers have more than ten (10) Major Holder Managers.

(vi) If the number of Managers any Member is entitled to appoint decreases under this Section 5.3(a), (X) such Member's applicable designated Manager(s) shall be deemed to have automatically resigned from the Board of Managers effective immediately upon such decrease (with the specific seat(s) subject to resignation designated by the applicable Member, and if not designated within five (5) Business Days after request, determined by the Chairperson in consultation with the remaining Major Holder Managers), and (Y) with respect to each vacancy created thereby (1) in the case of a vacancy of a Major Holder Manager appointment right that was in effect on the Effective Date, such vacancy shall be filled by appointment of a Manager by a majority of the remaining Major Holder Managers, to serve in such capacity until the next annual meeting of the Members or applicable written consent of the Members appointing a replacement thereof, and any such appointee shall be deemed to be a Major Holder Manager for all purposes hereunder (a "***Replacement Manager***"); provided, however, that (x) following the appointment of a Replacement Manager, in the event a Major Holder Member(s) becomes entitled to appoint an additional Major Holder Manager(s) in accordance with this Section 5.3(a), the Replacement Manager (or, if there is more than one Replacement Manager appointed at such time, the Replacement Manager determined by the Chairperson in consultation with the remaining Major Holder Managers) shall automatically resign and such Major Holder Member(s) shall appoint a Major Holder Manager to fill the vacancy created by such resignation and (y) if such vacancy occurs in connection with a Transfer where a Major Holder Member becomes entitled to appoint an additional Manager(s) in accordance with this Section 5.3(a), a Replacement Manager shall not be appointed (and, for the avoidance of doubt, such Major Holder Member shall be permitted to appoint an additional Manager(s) in accordance with this Section 5.3(a)) or (2) in the case of a vacancy of a Major Holder Manager appointment right that was not in effect on the Effective Date, the size of the Board of Directors shall be automatically reduced by one (1) Manager.

(vii) The right to appoint a Major Holder Manager shall not be assignable by any Major Holder Member.

(viii) Subject to Section 5.3(a)(v), (x) each of the Clearlake Member, the Searchlight Member or the Apollo Member may at any time, in lieu of appointing all Individual Holder Managers that such Major Holder Member is entitled to appoint pursuant to this Section ~~5.3(a)~~**5.3(a)**, elect to allocate to any Individual Holder Manager(s) appointed by such Major Holder Member the vote(s) of any such unappointed Individual Holder Manager(s) and (y) the Oaktree Member, the Canyon Member and the Sixth Street Member may at any time, in lieu of appointing all Joint Holder Managers that such Major Holder Members are collectively entitled to appoint pursuant to this Section ~~5.3(a)~~**5.3(a)**, elect to allocate to any Joint Holder Manager appointed by such Major Holder Members the vote of such unappointed Joint Holder Manager, and, in each case of the foregoing (x) and (y), there shall be no vacancy on the Board of Managers as a result of any such designation.

The initial Board of Managers shall serve a two-year term from the Effective Time (the "***Initial Term***") and shall serve until their successors are elected and/or appointed, as applicable. Each Manager on the Board of Managers shall serve until his or her incapacity, death, removal or resignation and until his or her successor is elected and/or appointed, as applicable, by the Members entitled to designate such Manager pursuant to this Section 5.3(a). Thereafter, and

only to the extent not subject to the Members' rights to appoint Managers pursuant to this Section 5.3, the Board of Managers shall be elected by majority vote at each annual meeting of the Members (or by action by written consent pursuant to Section 6.11), and any such Manager shall be deemed to be a Major Holder Manager for all purposes hereunder. No director, officer, manager, employee, agent, representative or direct or indirect equityholder of a Disqualified Lender may be appointed as a Manager (including, for the avoidance of doubt, as a Major Holder Manager).

(b) If at any time a vacancy is created or exists on the Board of Managers by reason of the incapacity, death, removal or resignation of any Manager, subject to Section 5.3(a)(vi) and Section 5.3(e), the seat shall be filled by an individual, who shall be appointed by (x) the Members entitled to designated such Manager pursuant to Section 5.3(a) or (y) if such Manager was not subject to a specific Member appointment right pursuant to Section 5.3(a), the remaining Major Holder Managers, to serve in such capacity until the next annual meeting of the Members or applicable written consent of the Members appointing a replacement thereof.

(c) Each Major Holder Member that has a Percentage Ownership of at least five percent (5%) shall have the right to designate one (1) individual to attend all meetings of the Board of Managers as an observer (the "***Observer***"). Each Observer shall have the right to attend such meetings of the Board of Managers and any committees thereof and must be given the opportunity to participate in such meeting telephonically or through other virtual means of communication (e.g., by providing dial-in instructions or a hyperlink to a Zoom, Microsoft Teams or similar conference) to the extent the Board of Managers or any committees thereof is not prohibited from holding telephonic meetings or meetings through other means of communication, as applicable, under the Act or this Agreement, and have full access to any materials distributed to the Board of Managers or any committee thereof; provided, however, that the Company reserves the right to exclude any Observer from access to any material or meeting or portion thereof if the Board of Managers determines in good faith, whose determination shall be conclusive, that (i) such exclusion is reasonably necessary to preserve any applicable privilege, including the attorney-client or work product privilege between the Company or any of its Affiliates and its counsel, (ii) such exclusion is reasonably necessary to avoid a conflict of interest or disclosure that is restricted by any bona fide agreement to which the Company or any of its Affiliates is a party or otherwise bound, or that would violate any such agreement, or (iii) such exclusion is reasonably necessary to avoid a violation of any applicable laws or regulations. The Observers shall be entitled to notice of all meetings of the Board of Managers or any committees thereof in the same manner and at the same time as notice is sent to, and shall be sent copies of all notices, reports, minutes, consents and other documents at the time and in the manner as they are provided to, members of the Board of Managers or any committees thereof, except with respect to information from which the Board of Managers has determined in good faith, whose determination shall be conclusive, to exclude from each Observer pursuant to the proviso in the foregoing sentence. Each Observer shall be required to execute a customary confidentiality agreement and such other reasonable and customary agreements reasonably acceptable to the Company prior to attending such meetings or receiving any written materials to be discussed at such meetings. Each Observer may be removed at any time, with or without cause, by the Major Holder Member that appointed such Observer. Such right to appoint an Observer, such Observer's right to attend any meetings of the Board of Managers and receive copies of notices, memoranda, presentations and other materials, and any other rights granted to the Observer under this Agreement (including any rights to notice) shall expire without requiring any further action immediately upon the failure of such Major Holder Member to continue to qualify to appoint an Observer hereunder. If at any time an Observer position is vacant by reason of the incapacity, death, removal or resignation of such Observer (other than the removal or resignation of such Observer as a result of the failure of the applicable Major Holder Member to

continue to qualify as a Major Holder Member), the vacancy shall be filled by another individual selected by the applicable Major Holder Member. The right to appoint an Observer shall not be assignable by any Major Holder Member. In addition to the foregoing, the Board of Managers may, in its discretion, appoint up to two (2) Observers with a majority vote of the Major Holder Managers.

(d) All Managers and Observers shall be entitled to reimbursement of their reasonable and documented out-of-pocket expenses incurred in connection with their attendance of meetings of the Board of Managers and any committees of the Board of Managers. Only the Managers who are not full-time employees of the Company or the Major Holder Members shall be entitled to compensation in consideration for their service on the Board of Managers, which compensation, if any, shall be set by the Board of Managers from time to time; provided, that if the Board of Managers approves compensation for any Individual Holder Manager or Joint Holder Manager who is not a full-time employee of the Major Holder Member(s) who appointed such Individual Holder Manager or Joint Holder Manager (the "***Appointing Members***"), then, the Company shall pay equivalent compensation to each Major Holder ~~Manager that is not a full-time employee of the Major Holder Member(s) appointing such Major Holder Manager~~**Member other than the Appointing Members**.

(e) All or any number of the Managers may be removed at any time, with or without cause, by the Member or Members entitled to designate such Manager pursuant to Section 5.3(a). If the CEO Manager ceases to be the Chief Executive Officer of the Company for any reason, the CEO Manager shall be automatically removed and deemed to have resigned from the Board of Managers, and any vacancy created thereby shall remain vacant until a successor Chief Executive Officer is appointed or the Major Holder Managers agree ~~by majority vote~~ to appoint another Manager in lieu of the Chief Executive Officer.

(f) The initial Chairperson shall be appointed by the Clearlake Member (the "***Initial Chairperson***"). So long as the Clearlake Member continues to hold a Percentage Ownership of thirty percent (30%), the Clearlake Member shall be entitled to select the Chairperson. Thereafter, a member of the Board of Managers shall be elected to serve as Chairperson by the majority of the Major Holder Managers. For clarity, the Chairperson shall not have a casting vote on any decisions of the Board.

(g) Any Manager or Observer may resign at any time by so notifying the Chairperson in writing; provided, the Chairperson may resign by notifying each of the other Manager in writing. Such resignation shall take effect upon receipt of such notice by the Chairperson or the Managers, as applicable, or at such later time as is therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

(h) The designation of an individual as a Manager or Observer shall not of itself create a right to continued membership on the Board of Managers, attendance of the meetings of the Board of Managers, or employment with the Company.

5.4 Meetings of the Board of Managers. The Board of Managers shall hold regular meetings at least once during each fiscal quarter at such time and place as shall be determined by the Board of Managers. Special meetings of the Board of Managers may be called at any time by any two (2) or more Managers. Written notice (which may be delivered via email) shall be required with respect to any meeting of the Board of Managers, and written notice (which may be delivered via email) of any special meetings shall specify the purpose of the special meeting. Unless waived by all of the Managers then in office in writing (before, during or after a meeting) or with respect to any Manager at such meeting, prior

notice of any regular or special meeting (including reconvening a meeting following any adjournments or postponements thereof) shall be given to each Manager then in office at least twenty-four (24) hours before the time of such meeting. Notice of any meeting need not be given to (x) any Manager then in office who shall submit, either before, during or after such meeting, a signed waiver of notice or (y) the CEO Manager, if the presence of the CEO Manager at such meeting could give rise to a conflict of interest. Any such notice shall be sent to each Manager at such Manager's usual or last known business or residence address or electronic mail address, as applicable. Attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting, except when the Manager attends the meeting for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not properly noticed, called or convened.

5.5 Quorum and Voting.

(a) No action may be taken by the Board of Managers unless a quorum is present. A quorum shall consist of the presence, in person or by proxy, of the number of Major Holder Managers then in office whose votes would be required to approve a decision of the Board pursuant to Section 5.5(c); provided, that if less than all Major Holder Managers appointed by a Major Holder Member are present at a duly convened meeting of the Board of Managers, those Major Holder Managers appointed by such Major Holder Member who are present at such meeting shall be entitled to cast the votes that would have otherwise been cast by such absent Major Holder Managers and the absence of such Major Holder Managers shall be disregarded for purposes of determining whether or not there is a quorum.

(b) Subject to Section ~~5.9~~**5.11**, no Manager shall be disqualified from acting on any matter because such Manager or the Member(s) appointing such Manager is interested in the matter to be acted upon by the Board of Managers so long as all material aspects of such matter have been disclosed in reasonable detail to all Managers who are to act on such matter. Each Manager may authorize another Manager in writing to vote and act for such Manager by proxy, and such Manager holding such proxy shall be counted toward the determination of whether a quorum on the Board of Managers exists. In addition to the requirements of Section 5.5(c), any action pursuant to Section ~~5.9~~**5.11** shall require the approval of a majority of the disinterested Managers.

(c) Subject to Section 5.6, all decisions made by the Board of Managers will require the affirmative vote of at least six (6) Major Holder Managers; provided, that following the sixth (6th) anniversary of the Effective Date, only the approval of five (5) Major Holder Managers shall be required to approve a sale of the Company, recapitalization or other any transaction that would result in a Change of Control of the Company (for the avoidance of doubt, a Transfer by a Member solely in accordance with Section 9.3, Section 9.4(a) or Section 9.5 that results in a Change of Control of the Company will not require approval from the Board of Managers). At any time that the number of Major Holder Managers on the Board of Managers exceeds eight (8) (any such additional Major Holder Managers, the "***Additional Managers***")~~;~~, the number of Major Holder Managers required to approve any decision of the Board of Managers pursuant to this paragraph will be automatically increased by the number of Additional Managers on the Board of Managers at such time. Each Major Holder Manager will have one vote on all decisions to be made by the Board of Managers, and the CEO Manager will not have a vote on any decisions to be made by the Board of Managers.

5.6 Executive Committee. The Board of Managers shall form a committee (the "***Executive Committee***") comprised of Managers appointed by Major Holder Members who (i) on or at any time after the Effective Date held a Percentage Ownership of at least eighteen percent (18%) and (ii) continues to hold a Percentage Ownership of at least fifteen percent (15%). For the avoidance of doubt,

(x) only Members who are Major Holder Members may appoint Managers to the Executive Committee and (y) as of the Effective Date, ~~only~~**each of** the Clearlake Member and the Searchlight Member ~~are~~**, and only the Clearlake Member and Searchlight Member, shall be** entitled to appoint Managers to the Executive Committee. Any member of the Executive Committee shall be automatically removed from the Executive Committee at such time as the Major Holder Member who appointed such Manager to the Executive Committee no longer holds a Percentage Ownership of at least fifteen percent (15%). Notwithstanding anything to the contrary contained in this Agreement or the Certificate, the Company shall not, and shall not permit any of its Subsidiaries to, do or cause to be done any of the following (each, an "***Executive Committee Matter***"), unless such Executive Committee Matter has been approved by the Executive Committee (as set forth below)~~.~~**:**

(a) enter into or consummate an acquisition, merger, joint venture, strategic alliance or similar transaction that involves the payment of consideration by the Company or its Subsidiaries in excess of $25,000,000 for any single transaction or $75,000,000 in the aggregate for all such transactions in any calendar year;

(b) create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable for, contingently or otherwise, any funded Indebtedness that would result in the Company's total leverage ratio under the Credit Agreement increasing by more than 1.0x (measured immediately before and after the creation, incurrence, issuance, assumption or guarantee of such funded Indebtedness);

(c) approve any Management Incentive Plan (or material amendments thereto) that contemplates the issuance of equity Securities of the Company in excess of twelve percent (12%) of the fully diluted equity of the Company; provided, that any Management Incentive Plan that contemplates the issuance of equity Securities in excess of fifteen percent (15%) of the fully diluted equity of the Company shall require the approval of Members collectively holding a Percentage Ownership of at least seventy-five percent (75%); and

(d) hire or terminate the Chief Executive Officer of the Company.

All decisions of the Executive Committee will require the approval of each Manager on the Executive Committee at the relevant time of determination. For the avoidance of doubt, if there shall cease to be any Managers on the Executive Committee no consent of the Executive Committee shall be required for any Executive Committee Matter. The right to appoint a Manager to the Executive Committee (or otherwise consent to an Executive Committee Matter) shall not be assignable.

5.7 Procedural Matters of the Board of Managers.

(a) Any action required or permitted to be taken by the Board of Managers (or any committee thereof) may be taken without a meeting if at least the number of Major Holder Managers that would be necessary to authorize or take such action at a meeting of the Board of Managers (or such committee) under this Agreement consent in writing to such action. Such consent shall have the same effect as a vote of the Board of Managers. Any action proposed to be taken by the Board of Managers or any committee thereof by written consent shall be circulated to each Manager entitled to vote thereon for review prior to execution by any Manager. Following execution of such written consent by the number of Managers necessary to authorize such action, a copy of the fully executed written consent shall be promptly circulated to all Managers, including any Managers who did not execute such written consent.

(b) The Board of Managers (and each committee thereof) shall cause to be kept a book of minutes of all of its actions by written consent and in which there shall be recorded with

respect to each meeting of the Board of Managers (or any committee thereof) the time and place of such meeting, whether regular or special (and if special, how called), the names of those present and the proceedings thereof.

(c) Managers and each Observer (subject to Section 5.3(c)) may attend and participate in any meeting of the Board of Managers (or any committee thereof) by conference telephone or electronic media or similar communications equipment by means of which all persons participating in the meeting can hear one another, and such participation shall constitute presence in person at such meeting; provided, that the Board of Managers may, in its discretion, invite individuals who are not Managers or Observers to attend a meeting of the Board of Managers (or any committee thereof); provided, further, that the Board of Managers may, in its discretion and upon written notice to any Observer, exclude such Observer from any portion of any meeting of the Board of Managers in which the Board of Managers is discussing or considering a transaction involving such Observer or an Affiliate thereof or if such Observer or any Affiliate thereof would otherwise be reasonably likely to receive direct or indirect financial benefit from such proposed transaction in material disproportion to the other Members.

(d) At each meeting of the Board of Managers, the Chairperson shall preside and, in his or her absence, Managers holding a majority of the votes present may appoint any member of the Board of Managers to preside at such meeting. The secretary (or such other person as shall be designated by the Board of Managers) shall act as secretary at each meeting of the Board of Managers. In case the secretary shall be absent from any meeting of the Board of Managers, an assistant secretary shall perform the duties of secretary at such meeting or the person presiding at the meeting may appoint any person to act as secretary of the meeting.

(e) The Board of Managers may designate one or more committees to take any action that may be taken hereunder by the Board of Managers, which committees shall take actions under such procedures (not inconsistent with this Agreement) as shall be designated by it. Each such committee shall have the same composition as the Board of Managers or provide for proportionate approval mechanisms.

5.8 Officers.

(a) All officers of the Company shall have such authority and perform such duties as may be provided in this Agreement or, to the extent not so provided, by resolution passed by the Board of Managers. The officers of the Company shall be appointed by the Board of Managers. Each officer shall be a natural person eighteen years of age or older. One person may hold more than one office. In all cases where the duties of any officer, agent, or employee are not prescribed by this Agreement, such officer, agent or employee shall follow the orders and instructions of the Chief Executive Officer, or if there is no Chief Executive Officer, the Chairperson, unless otherwise directed by the Board of Managers. The officers, to the extent of their powers as set forth in this Agreement or as delegated to them by the Board of Managers, are agents of the Company and the actions of the officers taken in accordance with such powers shall bind the Company. The following Persons shall be admitted as officers of the Company, in the office(s) set forth opposite their respective name, as of the Effective Date:

Person	**Office(s)**
~~[•]~~**Bobby Creason**	~~[•]~~**Chief Executive Officer and President**
John J. Hafferty	**Chief Financial Officer and Treasurer**
Jeffrey G. Dunlop	**Vice President and Secretary**

(b) The secretary of the Company will generally perform all the duties usually appertaining to the office of secretary of a limited liability company.

5.9 Terms of Office; Resignation; Removal.

(a) Each officer shall hold office until he or she is removed in accordance with Section ~~5.8(c)~~**5.9(c)** below or his or her earlier death, disability or resignation. Any vacancy occurring in any of the officers of the Company, for any reason, shall be filled by action of the Board of Managers.

(b) Any officer may resign at any time by giving written notice to the Board of Managers. Such resignation shall take effect at the time specified in such notice or, if the time is not specified, upon receipt thereof by the Board of Managers. Unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

(c) Each officer shall be subject to removal by the Board of Managers, at any time, with or without Cause.

5.10 Subsidiary Governing Bodies. The Company agrees to take all necessary and desirable actions to ensure that each Subsidiary Governing Body of the Company does not adopt any resolutions, execute any consents, grant any approvals or take any other action, or otherwise cause or permit any such Subsidiary to do anything, that would be inconsistent with, or contrary to, any resolution, consent, approval or other action adopted, executed, granted or taken by the Board of Managers, or that would be in subversion of the rights of the Members under this Agreement or that would otherwise be a breach of this Agreement if the Company did the same.

5.11 Related Party Transactions. Neither the Company nor any of its Subsidiaries shall enter into any transaction, agreement or arrangement with any Related Person unless such transaction, agreement or arrangement is (i) a bona fide transaction, (ii) on arms' length terms and (iii) approved by a majority of the disinterested Major Holder Managers (which for the avoidance of doubt shall not include any Manager appointed by applicable Related Person or its Affiliates) and in accordance with Section 5.5(c). The approval requirements under this Section ~~5.11~~**5.11** will not apply to (i) offerings of equity Securities or Indebtedness in accordance with Section 9.9 and (ii) compensation and benefits provided to Managers (subject to the requirements of this Agreement) or any managers, directors, officers or employees of the Company and its Subsidiaries.

ARTICLE VI
MEMBERS AND MEETINGS

6.1 Members. The name, address, class and number and type of Membership Interests of each Member are set forth on the Register of Members. Such schedule shall be amended from time to time to reflect the admission of new Members, Additional Capital Contributions of the Members, and the Transfer of Membership Interests, each as permitted by the terms of this Agreement. Absent manifest error as determined by the Board of Managers in good faith, the ownership interests recorded on the Register of Members shall be conclusive record of the outstanding Membership Interests and the record owners thereof.

6.2 Admission of New Members. New Members may be admitted (i) by the Board of Managers or (ii) in accordance with the transfer provisions contained in Article IX. Each new Member, prior to being admitted, shall (A) represent and warrant to the Company that (1) such new Member is acquiring the Membership Interests solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof and (2) the new Member is not a Competitor of the Company or a Disqualified Lender and will make such other representations as the

Company shall deem necessary or appropriate, and (B) acknowledge that the Membership Interests are not registered under the Securities Act, and that the Membership Interests may not be transferred or sold except pursuant to the terms of this Agreement and pursuant to the registration provisions of the Securities Act, or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

6.3 Resignation. A Member may not resign or withdraw from the Company prior to the dissolution and winding up of the Company. This Section 6.3 shall have no effect on a Member's right to transfer Membership Interests in accordance with the terms of this Agreement.

6.4 Power of Members. The Members shall have the power to exercise any and all rights or powers granted to Members pursuant to the express terms of this Agreement and, except as otherwise expressly set forth herein with respect to any specific powers, the Act. Except as otherwise specifically provided by this Agreement or required by the Act, no Member shall have the power to act for or on behalf of, or to bind, the Company. All Members shall constitute one class or group of members for purposes of the Act.

6.5 Meetings of Members. Meetings of the Members may be called by the Board of Managers. The Members may vote, approve a matter or take any action by vote of the Members at a meeting, in person or by proxy, or without a meeting by written consent of the Members pursuant to Section 6.11.

6.6 Place of Meetings. The Board of Managers or a duly authorized committee thereof may designate any place, either within or outside of the State of Delaware, as the place of meeting for any annual meeting or for any special meeting of the Members; provided, the Board of Managers may also determine, whose determination shall be conclusive, to hold any annual meeting or special meeting of the Members in a virtual format. If no designation is made, the place of meeting shall be the Principal Office of the Company. Members may participate in a meeting by means of a conference telephone or electronic media or similar communications equipment by means of which all persons participating in the meeting can communicate concurrently with each other, and any such participation in a meeting shall constitute presence in person of such Member at such meeting.

6.7 Notice of Members' Meetings.

(a) In connection with the calling of any meeting of the Members, the Board of Managers may set a record date for determining the Members entitled to vote at such meeting. Written notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called shall be delivered not less than five (5) days nor more than sixty (60) days before the date of the meeting, either personally, by facsimile or by mail, by or at the direction of any Manager calling the meeting to each Member, whether or not such Member is entitled to vote at such meeting.

(b) Notice to Members shall be given in accordance with Section 12.3.

(c) When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Company may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each Member entitled to vote at the meeting.

6.8 Waiver of Notice.

(a) When any notice is required to be given to any Member of the Company under the provisions of this Agreement, a waiver thereof in writing signed by the Person entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

(b) By attending a meeting, a Member:

(i) waives objection to lack of notice or defective notice of such meeting unless the Member, at the beginning of the meeting, objects to the holding of the meeting or the transacting of business at the meeting; and

(ii) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the Member objects to considering the matter when it is presented.

6.9 Voting Interests. Except as expressly provided otherwise in this Agreement, the "***Voting Interest***" of each holder of Membership Interests shall be a percentage which equals the number of Class A Membership Interests owned by such holder divided by the total number of Class A Membership Interests outstanding at such time. Incentive Interests (if and when issued) shall not be entitled to vote.

6.10 Quorum; Vote Required. The presence at a meeting, in person or by proxy, of Members owning a majority of the outstanding Voting Interests entitled to vote on the subject matter of the meeting at the time of the action taken constitutes a quorum for the transaction of business required. When a quorum is present, the affirmative vote, in person or by proxy, of Members owning a majority of the Voting Interests entitled to vote on the subject matter shall be the act of the Members, unless the vote of a greater proportion or number or voting by classes is required by the Act or by this Agreement. If a quorum is not represented at any meeting of the Members, such meeting may be adjourned to a period not to exceed sixty (60) days at any one adjournment.

6.11 Action by Written Consent of Members. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting if Members holding not less than the minimum number of Membership Interests that would be necessary to approve the action pursuant to the terms of this Agreement, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Members. In no instance where action is authorized by written consent shall a meeting of Members be required to be called or notice required to be given prior to such action; provided, however, a copy of the action taken by written consent shall be kept with the Records (as defined below) of the Company maintained at the Principal Office. Any action proposed to be taken by the Members by written consent pursuant to this Section 6.11 shall be circulated to each Member entitled to vote thereon for review prior to execution by any Member. Reasonably prompt notice of the taking of any action taken without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of Members to take the action were obtained; provided, however, that the effectiveness of such action is not dependent on the giving of such notice. Written consent by the Members pursuant to this Section 6.11 shall have the same force and effect as a vote of such Members taken at a duly held meeting of the Members and may be stated as such in any document.

6.12 Voting by Ballot. Voting on any question or in any election may be by voice vote unless the presiding officer shall order or any Member shall demand that voting be by ballot.

6.13 No Cumulative Voting. No Member shall be entitled to cumulative voting in any circumstance.

ARTICLE VII
EXCULPATION; INDEMNIFICATION; LIABILITY; OPPORTUNITY

7.1 Exculpation.

(a) No Manager, officer or Member, in any way, guarantees or shall be liable for the return of any Members' capital contributions or a profit for the Members from the operations of the Company. To the fullest extent permitted by law (including Section 18-1101 of the Act), none of (i) the Managers, (ii) the Members (including each Member appointing, and each Investment Manager directing the appointment of, a Manager, whether in its capacity as such appointing Member, Investment Manager, or otherwise and each Fund Indemnitor related to or affiliated with such Member, Manager, and/or Investment Manager), or (iii) any of the Managers' or the Members' respective Affiliates, Investment Managers, or any of their respective officers, directors, employees, partners, members, managers, advisors, representatives or equityholders (each, a "***Protected Person***") will be liable to the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement for any loss or damage sustained by the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement except as specifically provided to the contrary in the immediately following sentence. None of the Protected Persons shall be liable to the Company, its Members, its Managers or any other Persons that are a party to or are otherwise bound by this Agreement for any loss or damage resulting from any act or omission taken or suffered by such Protected Person in connection with the conduct of the affairs of the Company or otherwise in connection with this Agreement or the matters contemplated hereby, unless such loss or damage is incurred by reason of such Protected Person's acts or omissions that violate the express terms of this Agreement. Any Protected Person or officer may consult with legal counsel, accountants, advisors or other similar persons with respect to the Company's affairs and shall be fully protected and justified in any action or inaction that is taken or omitted in good faith, in reliance upon and in accord with the opinion or advice of such persons; provided, however, such legal counsel, accountants, advisors or other similar persons shall have been selected in good faith. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in Section 18-406 of the Act.

(b) None of the Members, by reason of their execution of this Agreement or a Joinder to this Agreement or their status as Members or equity holders of the Company shall be responsible or liable for any Indebtedness, liability or obligation of any other Member incurred either before or after the execution of this Agreement.

7.2 Indemnification.

(a) To the fullest extent permitted by applicable law (including the Act), the Company shall indemnify and hold harmless each of the Protected Persons and each officer of the Company and each officer, director or manager of its Subsidiaries (each, an "***Indemnitee***") from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) of any nature whatsoever, known or unknown, liquidated or unliquidated (collectively, "***Damages***"), that are actually and reasonably incurred by any Indemnitee, and arise out of, are related to, or are in connection with (i) the affairs or operations of the Company or the performance by such Indemnitee of any of the Indemnitee's responsibilities hereunder and (ii) the service at the request of the Company by such Indemnitee as a partner, member, manager, director, officer, trustee, employee or agent of any other Person; provided, however, that the Indemnitee (A) acted in good faith and, to the extent such Indemnitee is an officer, consultant or

employee of the Company or its Subsidiaries, in a manner such Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and (B) with respect to any criminal action or proceeding, had no reasonable cause to believe such Indemnitee's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which such Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such Indemnitee's conduct was unlawful. The indemnification obligations of the Company pursuant to this Section 7.2 shall be satisfied from and limited to the Company's assets and no Member shall have any personal liability on account thereof.

(b) The Company shall pay reasonable, documented expenses incurred by any Indemnitee in defending any action, suit or proceeding described in subsection (a) of this Section 7.2 in advance of the final disposition of such action, suit or proceeding, as such Damages are incurred; provided, however, that any such advance shall only be made if such Indemnitee provides written affirmation to repay such advance if it shall ultimately be determined by a court of competent jurisdiction that such Indemnitee is not entitled to be indemnified by the Company pursuant to this Section 7.2.

(c) Certain Indemnitees that are directors, officers, employees, stockholders, partners, limited partners, members, equityholders, managers, or advisors of any Member or any of such Member's Affiliates (each such Person, a "***Fund Indemnitee***") may have certain rights to indemnification, advancement of expenses and/or insurance provided by or on behalf of such Member and/or its Affiliates (collectively, the "***Fund Indemnitors***"). Notwithstanding anything to the contrary in this Agreement or otherwise: (i) the Company is the indemnitor of first resort (*i.e.*, the Company's obligations to each Fund Indemnitee are primary and any obligation of the Fund Indemnitors to advance Damages or to provide indemnification for such Damages incurred by each Fund Indemnitee is secondary), (ii) the Company shall be required to advance the full amount of Damages incurred by each Fund Indemnitee and will be liable for the full amount of all such Damages paid in settlement to the extent legally permitted and as required by this Agreement, without regard to any rights each Fund Indemnitee may have against the Fund Indemnitors, and (iii) the Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. Notwithstanding anything to the contrary in this Agreement or otherwise, no advancement or payment by the Fund Indemnitors on behalf of a Fund Indemnitee with respect to any claim for which such Fund Indemnitee has sought indemnification or advancement of Damages from the Company shall affect the foregoing and the Fund Indemnitors will have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Fund Indemnitee against the Company. The Fund Indemnitors are express third party beneficiaries of the terms of this Section 7.2(c).

(d) Without limiting Section 7.2(c), the indemnification provided by this Section 7.2 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement, determination of the Board of Managers or otherwise. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 7.2 shall continue as to an Indemnitee who has ceased to be a Member, Manager or officer (or other Person indemnified hereunder) and shall inure to the benefit of the successors, executors, administrators, legatees and distributees of such Person.

(e) The provisions of this Section 7.2 shall be a contract between the Company, on the one hand, and each Indemnitee who served at any time while this Section 7.2 is in effect in any capacity entitling such Indemnitee to indemnification hereunder, on the other hand, pursuant to which the Company and each such Indemnitee intend to be legally bound. No repeal or modification of this Section 7.2 shall affect any rights or obligations with respect to any state of facts then or theretofore existing or thereafter arising or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon such state of facts.

(f) The Company may enter into indemnity contracts with Indemnitees and adopt written procedures pursuant to which arrangements are made for the advancement of expenses and the funding of obligations under this Section 7.2 hereof and containing such other procedures regarding indemnification as are appropriate. For the avoidance of doubt, each of the Managers shall be entitled to receive indemnity contracts with the Company on terms no less favorable than any other indemnity contract entered into between the Company (or any of its Subsidiaries) and any other Manager.

7.3 Liability; Duties.

(a) Except as otherwise expressly required by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member, officer nor any Manager shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being an officer, Member or acting as a Manager of the Company.

(b) To the fullest extent permitted by law (including Section 18-1101(c) of the Act), and notwithstanding any other provision of this Agreement or in any agreement contemplated herein or applicable provision of law or equity or otherwise, the parties hereto hereby agree that any duties (including fiduciary duties) of a Member or Manager (but not the duties of the officers of the Company, in their capacity as such) owed to the Company, the Members or any other Person (whether bound by this Agreement or otherwise) are hereby waived and eliminated; provided, however, that (i) the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing, and (ii) the foregoing shall not apply to officers, employees or individual consultants (including through an entity with a sole member) of the Company or its Subsidiaries. Notwithstanding any other provision of this Agreement (but subject to the provisos in the first sentence of this Section 7.3(b)) or otherwise applicable provision of law or equity, whenever in this Agreement, any Member or Manager (but not the officers of the Company, in their capacity as such) is permitted or required to take any action or make any decision, such Member or Manager shall be entitled to consider only such interests and factors as he, she or it desires, including exclusively his, her or its own interests, and shall, to the fullest extent permitted by applicable law, have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting the Company, the Subsidiaries, any Member or any other Person, and shall be entitled to act in a manner adverse to the Company, the Subsidiaries, the Members and any other Person.

(c) The officers of the Company, in their capacity as such, shall have fiduciary duties identical to those of officers of business corporations organized under the General Corporation Law of the State of Delaware.

(d) The provisions of this Agreement, to the extent that they restrict or eliminate the duties (including fiduciary duties) and liabilities of a Person to the Company, any Member, any Manager or any other Person that is a party to or is otherwise bound by this Agreement otherwise

existing at law, in equity or otherwise, are agreed by the parties hereto to replace such other duties and liabilities of such Person.

7.4 Insurance. The Company shall purchase and maintain insurance, on behalf of such Indemnitees, and may purchase and maintain insurance on behalf of the Company, against any liability that may be asserted against or expenses that may be incurred by any such Person in connection with the activities of the Company or such Indemnitees, and in such amounts, as the Board of Managers determines in good faith are customary for similarly-situated businesses such as the Company and its Subsidiaries, regardless of whether the Company would have the power to indemnify such Person against such liability under the provisions of this Agreement.

7.5 Limited Liability Company Opportunity.

(a) Each Member and the Company acknowledges and affirms that the Members (and their owners, affiliated funds and Affiliates) and the Managers (excluding any Manager that is an officer, employee or consultant of the Company or any of its Subsidiaries) may have, and may continue to participate in, directly or indirectly, investments in assets and businesses which are, or will be, suitable for the Company or competitive with the Company's business.

(b) Each Member, individually and on behalf of the Company, expressly (i) waives any conflicts of interest or potential conflicts of interest that exist or arise as a result of any such investments and agrees that no Member nor any Protected Person shall have liability to any Member or any Affiliate thereof, or the Company with respect to any such conflicts of interest or potential conflicts of interest, (ii) acknowledges and agrees that no Member nor any Protected Person (including any Manager) will have any duty (A) to disclose to the Company or any other Member any such business opportunities (except as may be required or necessary with respect to Section 5.5(b)) or (B) not to pursue any such business opportunities, in each case, whether or not competitive with the Company's business and whether or not the Company might be interested in such business opportunity for itself (except to the extent that such Protected Person is a Manager that is an officer, employee or consultant of the Company or any of its Subsidiaries), (iii) agrees that the terms of this Section 7.5 to the extent that they modify or limit a duty or other obligation (including the doctrine of corporate opportunities and any applicable fiduciary duties), if any, that a Member or other Protected Person may have to the Company or any other Member under the Act or other applicable law, rule or regulation, are reasonable in form, scope and content, and (iv) waives to the fullest extent permitted by the Act any duty or other obligation, if any, that a Member or other Protected Person may have to the Company or another Member, pursuant to the Act or any other applicable law, rule or regulation, to the extent necessary to give effect to the terms of this Section 7.5.

7.6 Creditor Relationships. Notwithstanding anything in this Agreement to the contrary, the Company and each of the Members hereby agree and acknowledge that certain Members and/or their Affiliates are also holders of Indebtedness of the Company and its Subsidiaries, and in such capacity may have interests that are divergent from the Company, its Subsidiaries and/or the other Members, and that under no circumstances will any such Member or any such Affiliate be prohibited from taking any action or enforcing any right entitled to it under the terms of the documentation relating to or governing the Indebtedness held by such Member or such Affiliate or to which it is entitled under law. To the fullest extent permitted by law, no holder of Indebtedness shall be liable to the Company, any of its Subsidiaries or the other Members for breach of this Agreement or any fiduciary duty by reason of any such activities of such holder, including exercising any rights of such holder under documentation relating to or governing such Indebtedness or to which such holder may be entitled under law, and the Company and each Member hereby irrevocably waive any and all rights to claim any such actions are a breach of this Agreement or the fiduciary duties (if any) of such holder. In addition, any holder of Indebtedness, in exercising its rights as a

lender or creditor of the Company or any of its Subsidiaries, including making its decision on whether to foreclose on any collateral security, will have no duty to consider (a) its status or the status of any of its Affiliates as a Member, (b) the interests of the Company, any of its Subsidiaries or any of the Members, or (c) any duty it may have to any other Member, except as may be required under the applicable financing documents relating to such Indebtedness.

7.7 Savings. If this Article VII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Protected Person indemnified pursuant to this Article VII as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article VII that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE VIII
ACCOUNTING; FINANCIAL AND TAX MATTERS

8.1 Books and Records; Reports.

(a) The books of the Company will be maintained at the Company's Principal Office.

(b) The Board of Managers shall maintain or cause to be maintained a system of accounting established and administered in accordance with the accrual method of accounting or as shall be required by GAAP, and shall set aside on the books of the Company or otherwise record all such proper reserves pursuant to the accrual method of accounting or as shall be required by GAAP.

(c) The Company shall provide to each Member (other than to any Member that is a Competitor of the Company or a Disqualified Lender), the financial statements and information listed under Sections 8.1(c)(i) and 8.1(c)(ii) promptly after such financial statements and information are made available to the Company's Lenders (as defined in the Credit Agreement) in accordance with the Credit Agreement or, if not provided to the Lenders, promptly following their preparation:

(i) Commencing with the fiscal year ending December 31, 2025, a copy of the audited consolidated financial statements of the Company and its Subsidiaries (including a balance sheet, statement of income and statement of cash flows, but excluding the notes thereto) as of the end of each fiscal year; and

(ii) Commencing with the fiscal quarter ending March 31, 2026, the unaudited consolidated financial statements of the Company and its Subsidiaries (including a balance sheet, statement of income and statement of cash flows, but excluding the notes thereto) for each of the first three fiscal quarters of each fiscal year and applicable year-to-date period.

(d) The Company shall provide to each Major Holder Member, the financial statements and information listed under Sections 8.1(d)(i), 8.1(d)(ii) and 8.1(d)(iii) promptly after such financial statements and information are made available to the Company's Lenders in accordance with the Credit Agreement or, if not provided to Lenders, promptly following their preparation:

(i) any management discussion and analysis that is prepared by the Company;

(ii) all "8-K equivalent" or other current reports prepared by the Company, if any; and

(iii) all other information that is provided to the Company's Lenders in accordance with the Credit Agreement.

(e) The Company shall furnish to the Members, upon reasonable request, any information reasonably required by the Members in connection with their public reporting or tax reporting obligations, to the extent such information is reasonably available to the Company.

(f) The Company shall, during any period in which it is not subject to Section 13 or 15(d) of the Exchange Act, upon request of any Member holding Membership Interests that are restricted securities (or any prospective purchaser designated by such Member) under the Securities Act, provide the information required by Rule 144A(d)(4) and take such further action as reasonably requested to enable such Member to sell its **Membership** Interests pursuant to Rule 144A. The Company shall maintain current financial and operational information sufficient to satisfy such requirement.

(g) The Company shall make the information and reports to be provided pursuant to Sections 8.1(c), 8.1(d), 8.1(e) and 8.1(f) available (including by making available on an online data site) to the applicable Members and any potential transferees of a Member's Membership Interests, in each case, subject to such potential transferee entering into a customary non-disclosure agreement with the Company (including on a click-through basis), in each case, other than to any Member or potential transferee that is a Competitor of the Company or a Disqualified Lender.

(h) Notwithstanding the foregoing, no financial information required to be furnished pursuant to Sections 8.1(c), 8.1(d), 8.1(e) and 8.1(f) shall be required to include any information required by, or to be prepared or approved in accordance with, or otherwise be subject to, any provision of Section 404 of the Sarbanes-Oxley Act of 2002 or any rules, regulations, or accounting guidance adopted pursuant to that section.

(i) Each Member hereby irrevocably waives any rights to information from the Company or its Subsidiaries under Section 18-305 of the Act.

8.2 Fiscal Year; Taxable Year. The fiscal year of the Company for financial accounting purposes shall end on December 31. The taxable year of the Company for federal, state and local income tax purposes shall end on December 31 unless another date is required by the Code or, as applicable, under such state or local law.

8.3 Bank and Investment Accounts. All funds of the Company shall be deposited in its name, or in such name as may be designated by the Board of Managers, in such checking, savings or other accounts, or held in its name in the form of such other investments, as shall be designated by the Board of Managers. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such officer or officers of the Company as the Board of Managers may designate.

8.4 Tax Election. The Company shall file an entity classification election on IRS Form 8832 electing to be classified as an association taxable as a corporation effective as of the date of its formation,

and neither the Company nor any Member shall take any action or make any election inconsistent with such classification. All provisions of this Agreement shall be construed so as to preserve the Company's Tax status as a corporation.

ARTICLE IX
TRANSFERS OF MEMBERSHIP INTERESTS; TAG-ALONG RIGHT; DRAG-ALONG RIGHT; RIGHT OF FIRST OFFER; PREEMPTIVE RIGHTS

9.1 Limitation on Transfer.

(a) The Members shall not, directly or indirectly, Transfer any Membership Interests except in accordance with the provisions of this Agreement. Any attempt to Transfer any Membership Interests in violation of the provisions of this Article IX shall be null and void *ab initio* and the Company shall not register or effect any such Transfer. For the avoidance of doubt, any Transfer pursuant to Sections 9.2, 9.3, 9.4, 9.5 or 9.11 shall not be prohibited by this Section 9.1(a) so long as it complies with Section 9.1(b).

(b) Notwithstanding anything to the contrary herein, no Transfer contemplated by this Article IX shall be permitted (i) if, as a result of such Transfer, the Company could be reasonably likely to be subject to reporting obligations under the Exchange Act or otherwise required to make any filing with the Commission, unless such Transfer occurs after the effective date of an Initial Public Offering, (ii) to a Competitor of the Company (except in connection with a transaction that is a Drag-Along Sale or an Approved Sale) or (iii) to any Disqualified Lender. The Company may institute legal proceedings to force rescission of a Transfer prohibited by this Section 9.1 and to seek any other remedy available to it at law, in equity or otherwise, including an injunction prohibiting any such Transfer.

(c) The Board of Managers shall have the power to determine all matters related to this Section 9.1, including matters necessary or desirable to administer or to determine compliance with this Section 9.1 and, absent actual fraud, bad faith, manifest error or self-dealing, the determinations of the Board of Managers shall be final and binding on the Company and the Members and any proposed transferee.

(d) The Members shall not, directly or indirectly, Transfer any Incentive Interests or permit any Incentive Interests to be subject to any liens, restrictions, claims, garnishments, or encumbrances, except those restrictions arising under applicable securities laws and this Agreement or with the prior written consent of the Board of Managers, and any attempt to Transfer any Incentive Interests or subject any Incentive Interests to any such liens, restrictions, claims, garnishments, or encumbrances without the prior written consent of the Board of Managers shall be null and void *ab initio* and the Company shall not register or effect any such Transfer.

9.2 Permitted Transfers.

(a) Without compliance with Section 9.3: (i) a Member may Transfer its Membership Interests or any portion thereof (other than any Incentive Interests) to any Affiliate of such Member and (ii) a Member that is a natural person may Transfer his or her Membership Interests or any portion thereof to any Family Member (or a Family Member of such Member's spouse, parent or sibling), a company, partnership or a trust established for the benefit of any of the foregoing or any personal representative, estate or executor under any will of such Member or pursuant to the laws of intestate succession; provided, however, that, in each case, such

Transfer is made in accordance with the applicable provisions of Section 9.1 (including the limitations set forth in Section 9.1(b)) and Section 9.6.

(b) The Persons to whom Members may Transfer their Membership Interests or any portion thereof pursuant to this Section 9.2 are referred to hereinafter as "***Permitted Transferees***"; provided, however, that, in each case, (x) such Transfer is made in accordance with Section 9.1(b) and Section 9.6 and (y) no Member shall avoid the provisions of this Agreement by making one or more Transfers to one or more Permitted Transferees and then disposing of all or any portion of such Member's interest in any such Permitted Transferee. In furtherance, and not limitation, of the foregoing clause (y), prior to any Person ceasing to be a Permitted Transferee, such Person shall Transfer any Membership Interests held by such Person to the original Member who Transferred such Membership Interests to such Permitted Transferee.

9.3 Tag-Along Right.

(a) If, subject to Section 9.1(b) and after compliance with Section 9.5, a Member or group of Members (the "***Selling Tag Member***") proposes to Transfer at least fifteen percent (15%) of the then outstanding Membership Interests (excluding, for purposes of this calculation, any Excluded Membership Interests) to any Person other than a Permitted Transferee (such Person, a "***Third Party Purchaser***"), in one or a series of related transactions, other than a transaction or series of related transactions to which Section 9.4 applies, then such Selling Tag Member shall offer the other Members (excluding any Member who holds only Incentive Interests) (each, a "***Tag-Along Rightholder***") the right to include in such Selling Tag Member's Transfer to the Third Party Purchaser the Tag-Along Rightholder's *pro rata* portion (based upon the amount of outstanding Membership Interests held by all Members, excluding Incentive Interests) of the Membership Interests proposed to be Transferred by the Selling Tag Member (a "***Tag-Along Transfer***") at the same price and on the same terms and conditions described in the Tag-Along Notice (as defined below).

(b) At least ten (10) Business Days prior to the consummation of any proposed Transfer described in Section 9.3(a) (a "***Proposed Transfer***"), the Selling Tag Member proposing to make the Proposed Transfer shall offer to the Tag-Along Rightholders the right to be included in the Proposed Transfer by sending written notice (the "***Tag-Along Notice***") to the Company for prompt transmittal (but no later than one (1) Business Day from its receipt of the Tag-Along Notice) to each of the Tag-Along Rightholders, which notice shall (i) state the name of such Selling Tag Member, (ii) state the name and address of the proposed Third Party Purchaser, (iii) state the portion of such Selling Tag Members' Membership Interest to be sold, (iv) state the proposed purchase price and form of consideration of payment and all other material terms and conditions of such sale (including the identity of the Third Party Purchaser), (v) include a calculation of the consideration per Membership Interest to be received by each Tag-Along Rightholder who elects to participate, (vi) include a representation that the Third Party Purchaser has been informed of the "tag-along" rights provided in this Section 9.3 and has agreed to purchase the Membership Interest in accordance with the terms hereof, and (vii) be accompanied by a written offer from the Third Party Purchaser. Such right shall be exercisable by written notice to the Selling Tag Member proposing to make the Proposed Transfer (with a copy to the Company) given within ten (10) Business Days after receipt by the Tag-Along Rightholder of the Tag-Along Notice (the "***Tag-Along Notice Period***") specifying the number of Membership Interests with respect to which such Tag-Along Rightholder shall exercise its rights under this Section 9.3. If the Third Party Purchaser elects to purchase less than all of the Membership Interests offered for sale as a result of the Tag-Along Rightholder's exercise of their "tag-along" rights provided in this Section 9.3, then the Selling Tag Member and each Tag-Along

Rightholder shall have the right to include in such sale such number of Membership Interests equal to its respective *pro rata* portion of the Membership Interests to be Transferred to the Third Party Purchaser in exchange for its respective *pro rata* share of consideration to be received in the Transfer to the Third Party Purchaser based on its applicable portion of Membership Interests being so Transferred. Failure by a Tag-Along Rightholder to respond within the Tag-Along Notice Period shall be regarded as a rejection of the offer made pursuant to the Tag-Along Notice and a waiver by such Tag-Along Rightholder of its rights under this Section 9.3.

(c) Each Tag-Along Rightholder shall agree (i) to make such representations, warranties, covenants, indemnities, releases and agreements to the Third Party Purchaser as made by the Selling Tag Member in connection with the Tag-Along Transfer, and (ii) to the same terms and conditions to the Transfer as the Selling Tag Member agrees (including the same consideration on a per Membership Interest basis the Selling Tag Member receives); provided, however, that (A) the representations, warranties, indemnities, covenants, conditions, escrow agreements, releases and other provisions and agreements relating to such Tag-Along Transfer shall in no event be broader or more burdensome than those given by the Selling Tag Member, (B) all such representations, warranties, covenants, indemnities, releases and agreements (and any and all obligations with respect thereto) shall be made by each Tag-Along Rightholder severally and not jointly and severally, (C) a Tag-Along Rightholder's liability under the definitive purchase agreement with respect to such transaction will not exceed the total purchase price received by such Tag-Along Rightholder in such transaction except for liability resulting from fraud or knowing and willful breach; provided, each Tag-Along Rightholder's liability with respect to a Tag-Along Transfer, if any, shall be *pro rata* (based on such Tag-Along Rightholder's Membership Interests included in the Tag-Along Transfer divided by all Membership Interests of the Selling Tag Member and all the Tag-Along Rightholders included in the Tag-Along Transfer) (provided, further, that such liability, if any, shall not be *pro rata* to the extent such liability was caused solely by an action or, subject to clause (E), inaction of a Tag-Along Rightholder, in which case the liability attributable to such action or inaction shall be borne by such Tag-Along Rightholder), (D) any consideration, including escrow or holdbacks, applicable to such Tag-Along Transfer shall be applied *pro rata* (based upon the aggregate amount of Membership Interests of the Selling Tag Member and all the Tag-Along Rightholders included in the Tag-Along Transfer) among the Members participating in the Tag-Along Transfer and (E) such Tag-Along Rightholder, to the extent that such Tag-Along Rightholder is not also an officer, consultant or employee of the Company or its Subsidiaries, shall not be required to enter into a non-competition, non-solicitation or any other restrictive covenant or agreement that is more onerous than any such covenant or agreement agreed to by the Selling Tag Member or to amend, extend or terminate any contractual or other relationship with the Company, the Third Party Purchaser or any of its Affiliates other than investment-related documents of the Company in connection with such Proposed Transfer. In no event shall any Affiliate (other than any Affiliate of such Tag-Along Rightholder which Affiliate itself is selling its Membership Interests in such transaction) of such Tag-Along Rightholder be liable under such transaction, in any respect.

(d) Each Selling Tag Member shall have ninety (90) days following expiration of the Tag-Along Notice Period in which to Transfer the Membership Interests described in the Tag-Along Notice and the Membership Interests to be sold by the Tag-Along Rightholders, on the terms set forth in the Tag-Along Notice (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority). If at the end of such ninety (90) day period (or such longer period as described above), the Selling Tag Member has not completed such transfer, the Selling Tag Member may not then effect a Transfer of Membership

Interests subject to this Section 9.3 without again fully complying with the provisions of this Section 9.3.

9.4 Drag-Along Right.

(a) If the Supermajority Holders (such Member or group of Members, the "***Selling Members***") propose to sell, in one or a series of related transactions, at least a majority of the then outstanding Membership Interests to a Third Party Purchaser or group of Third Party Purchasers not Affiliated with such Selling Members (a "***Drag-Along Sale***"), then such Selling Members shall have the right, in lieu of complying with the provisions of Sections 9.3 and 9.5, to require the other Members to sell the *pro rata* portion of their Membership Interests (calculated based on the Membership Interests to be sold divided by the aggregate outstanding Membership Interests) to such Third Party Purchaser in connection with such Drag-Along Sale and otherwise on the same terms as such Selling Members selling such Membership Interests. Such right shall be exercisable by written notice (a "***Buyout Notice***") given to each Member other than the Selling Members which shall state (i) that such Selling Members propose to effect the sale of the applicable percentage of the Membership Interests of every Member of the Company to such Third Party Purchaser, (ii) the name of the Third Party Purchaser, and (iii) the purchase price the Third Party Purchaser is paying for the Membership Interests and which attaches a copy of any definitive agreements between such Selling Members and the other parties to such transaction. Each such Member agrees that, upon receipt of a Buyout Notice, each such Member shall be obligated to sell its respective *pro rata* portion of its Membership Interests for the purchase price set forth in the Buyout Notice and upon the other terms and conditions of such transaction (and otherwise take all reasonably necessary action to cause consummation of the proposed transaction, including voting such Membership Interests in favor of such transaction).

(b) If both the Board of Managers and the Supermajority Holders approve any transaction that would result in a Change of Control of the Company (other than to or with a Selling Member or an Affiliate of a Selling Member) (an "***Approved Sale***"), then, so long as distributions of consideration to the Members are made in accordance with the provisions of Section 3.4, each Member agrees to, at the direction of the Selling Members and the Board of Managers, include its Membership Interests (*pro rata* calculated based on the Membership Interests to be sold divided by the aggregate outstanding Membership Interests) in such Approved Sale and vote in favor thereof and will use its reasonable best efforts to cooperate in the Approved Sale and will take all necessary and desirable actions in connection with the consummation of the Approved Sale as are reasonably requested by the Selling Members and the Board of Managers, including by executing any action by written consent of the Members.

(c) The closing with respect to any Drag-Along Sale or Approved Sale pursuant to this Section 9.4 shall be held at the time and place specified in the Buyout Notice. Consummation of the Transfer of Membership Interests by any Member to the Third Party Purchaser in a Drag-Along Sale or Approved Sale (i) shall be conditioned upon consummation of the Transfer by each Selling Member to such Third Party Purchaser of the Membership Interests proposed to be Transferred by the Selling Members and (ii) may be effected by a Transfer of the Membership Interests or the merger, consolidation or other combination of the Company with or into the Third Party Purchaser or its Affiliate, in one or a series of related transactions.

(d) The Selling Members shall arrange for the payment of cash (by bank cashier's check or certified check or by wire transfer of immediately available funds to the accounts designated by the other Members), securities or any other form of consideration in connection with any Drag-Along Sale or Approved Sale directly by the Third Party Purchaser to each other Member, upon delivery of an appropriate assignment in form and substance reasonably satisfactory to the Third Party Purchaser, which assignment shall be made free and clear of all liens, claims and encumbrances, except as provided by this Agreement or as otherwise agreed to by such Third Party Purchaser, provided that each Member shall receive the identical form, amount and mix of consideration per Membership Interest. In connection with any Drag-Along Sale or Approved Sale, each other Member shall execute the applicable purchase agreement, if applicable, which shall be identical for all Members except as to the number and type of Membership Interests being sold, and shall make or provide the same representations, warranties, covenants, indemnities, releases and agreements as the Selling Members make or provide in connection with the Drag-Along Sale or Approved Sale; provided, however, that each other Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Membership Interests, authorization, execution and delivery of relevant documents, enforceability of such documents against such Member, and other matters relating to such Member, but not with respect to any of the foregoing with respect to any other Members, the Selling Members or their Membership Interests; provided, further, however, that all representations, warranties, covenants, releases and indemnities in the applicable purchase agreement shall be made by the Selling Members and the other Members severally and not jointly and any indemnification obligation shall be *pro rata* based on the consideration received by the Selling Members and each other Member, in each case, in an amount not to exceed the aggregate proceeds received by the Selling Members and each other Member in the Drag-Along Sale or Approved Sale; and such Member, to the extent that such Member is not also an officer, individual consultant (including through an entity with a sole member) or employee of the Company or its Subsidiaries, is not required (i) to enter into a non-competition, non-solicitation or any other restrictive covenant or agreement that is more onerous than any such covenant or agreement agreed to by the Selling Members, (ii) to enter into a lock-up provision with respect to any securities received by such Member as consideration in connection with such Drag-Along Sale or Approved Sale that is more onerous than any such provision entered into by the Selling Members, or (iii) to amend, extend or terminate any contractual or other relationship with the Company, the acquirer or any of their respective Affiliates other than investment-related documents of the Company in connection with such Drag-Along Sale or Approved Sale. Any transaction costs, including transfer taxes and legal, accounting and investment banking fees incurred by the Company and the Selling Members and any other Member participating in a Transfer pursuant to a Buyout Notice shall, unless the applicable Third Party Purchaser refuses, be borne by the Company in the event of an Approved Sale and shall otherwise be borne by the Members on a *pro rata* basis based on the consideration received by each Member in such Transfer.

(e) In connection with any Drag-Along Sale or Approved Sale under this Section 9.4, no Selling Member or Member voting to approve such Approved Sale may provide any financing (including by way of loans, notes, credit facilities or similar arrangements) to the Third Party Purchaser or any of its participating Affiliates in connection with such Drag-Along Sale or Approved Sale, unless the opportunity to provide such financing has first been offered to each Major Holder Member pursuant to Section 9.9. For the avoidance of doubt nothing herein shall require any Major Holder Member to participate in such financing or limit the ability of any Major Holder Member to decline such opportunity in its sole discretion.

9.5 Right of First Offer.

(a) Except **(i)** in a transaction pursuant to which Sections 9.2 or 9.4 apply, **or (ii) with respect to the delivery of Membership Interests as consideration for an unsettled trade of Amended Term Loan Claims (as defined in the Plan) made prior to the Effective Date,** if at any time a Member (such Member, the "***Selling ROFO Member***") wishes to Transfer all or any portion of such Member's Membership Interests to any Third Party Purchaser, such Selling ROFO Member shall first offer such Membership Interests that such Selling ROFO Member proposes to Transfer by sending written notice (the "***ROFO Notice***") in substantially the form attached hereto as Exhibit C, to the Company for transmittal to each ROFO Rightholder, which ROFO Notice shall be an offer to sell and shall state the number of Membership Interests such Selling ROFO Member proposes to Transfer (the "***Offered Interests***"). The Company shall transmit the ROFO Notice to the ROFO Rightholders within three (3) Business Days of receipt from the Selling ROFO Member.

(b) Each ROFO Rightholder shall have a period of ten (10) Business Days following the receipt of the ROFO Notice (the "***Offer Price Period***") to deliver written notice (the "***Offer Purchase Notice***") to the Company of: (i) such ROFO Rightholder's election and agreement to purchase at a specified price, the number of Offered Interests up to such ROFO Rightholder's *pro rata* portion of the Offered Interests based on the proportion of the number of shares of Membership Interests held by such ROFO Rightholder to the total number of shares of Membership Interests held by all ~~ROROROFO~~ Rightholders (each, a "***Base Participating Holder***" and such pro rata portion, the "***ROFO Percentage***"), (ii) if such ROFO Rightholder has elected to purchase its entire ROFO Percentage of Offered Interests, then, in such ROFO Rightholder's sole discretion, such ROFO Rightholder's election and agreement to purchase up to its entire ROFO Percentage of the Offered Interests not subscribed for by other ROFO Rightholders and (iii) if such ROFO Rightholder has elected to purchase its entire ROFO Percentage of Offered Interests and its entire ROFO Percentage of the Offered Interests not subscribed for by other ROFO Rightholders (each, an "***Extra Participating ROFO Rightholder***", and together with the Base Participating Holders, the "***Participating ROFO Rightholders***"), then, in such ROFO Rightholder's sole discretion, such ROFO Rightholder's election and agreement to purchase the number of remaining Offered Interests not purchased by the other ROFO Rightholders (the "***Excess ROFO Portion***"). During the Offer Price Period (but not after the end of such period), the offer to purchase by the Participating ROFO Rightholders and the offer to sell by the Selling ROFO Member shall, in each case, be revocable; provided, however, that if the Selling ROFO Member revokes its offer to sell its Membership Interests included in its ROFO Notice, such Selling ROFO Member shall not be entitled to deliver a subsequent ROFO Notice pursuant to Section 9.5(a) for thirty (30) days following the end of such Offer Price Period. If more than one Extra Participating ROFO Rightholder wishes to exercise its right to purchase all of the Excess ROFO Portion, each such Extra Participating ROFO Rightholder shall only have the right to purchase Offered Interests with respect to such Excess ROFO Portion equal to the ratio of (i) the number of Offered Interests then held by such Participating ROFO Rightholders to (ii) the total number of Offered Interests then held by all Participating ROFO Rightholders wishing to so exercise. During the Offer Price Period and the ROFO Evaluation Period (as defined below) the Company shall not provide or discuss any Offer Purchase Notice with any Member; provided, however, that the Company may discuss an Offer Purchase Notice with the Participating ROFO Rightholder who delivered such Offer Purchase Notice.

(c) The Selling ROFO Member shall have a period of ten (10) Business Days following the Offer Price Period (the "***ROFO Selling Member Acceptance Period***", with the period consisting of the Offer Price Period and the ROFO Selling Member Acceptance Period, being the "***ROFO Evaluation Period***") to deliver written notice to the Company for transmittal

to each applicable ROFO Rightholder (i) agreeing to sell the Offered Interests on the terms set forth in any Offer Purchase Notice (including accepting any offer on a descending order based on price (on a per unit basis) if any such offer is for less than all of the Membership Interests being offered)) ("***ROFO Acceptance Sale***") or (ii) declining to sell the Offered Interests to the ROFO Rightholder(s). If a Selling ROFO Member does not deliver a notice within the ROFO Selling Member Acceptance Period, such Selling ROFO Member shall be deemed to have declined to sell the Offered Interests.

(d) If a Selling ROFO Member does not deliver a notice for a ROFO Acceptance Sale within the ROFO Selling Member Acceptance Period or declines to sell the Offered Interests to the ROFO Rightholder(s), then the Selling ROFO Member shall have up to 120 days to solicit offers for the Offered Interests from Third Party Purchasers (such 120 day period, or such shorter period as determined by the Selling ROFO Member, the "***Marketing Period***"). Upon conclusion of the Marketing Period, the Selling ROFO Member shall have the option to (y) elect to accept any third party offer (including partial sales), so long as (i) it is at a higher price (on a per unit basis) than the highest offer specified in any Offer Purchase Notice that was provided by any ROFO Rightholder, (ii) on substantially similar terms and conditions set forth in any Offer Purchase Notice delivered by the applicable ROFO Rightholder and (iii) the Selling ROFO Member complies with Section 9.3, if applicable (a "***Third Party ROFO Sale***") or (z) agree to sell the Offered Interests in a ROFO Acceptance Sale on the terms set forth in any Offer Purchase Notice (including accepting any offer on a descending order based on price (on a per unit basis) if any such offer is for less than all of the Membership Interests being offered)). If such Third Party ROFO Sale is not consummated within ninety (90) days following the Marketing Period (or, if Section 9.3 applies, Tag-Along Notice Period) (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority) for any reason, then the restrictions provided for in this Section 9.5 shall again become effective, and no Transfer of Membership Interests may be made thereafter by the Selling ROFO Member without again offering the same to the ROFO Rightholders in accordance with this Section 9.5.

(e) If a Selling ROFO Member delivers notice agreeing to sell the Offered Interests in a ROFO Acceptance Sale, the Company shall notify (the "***Final ROFO Notice***") the Selling ROFO Member and each Participating ROFO Rightholder within three (3) Business Days following the expiration of the ROFO Evaluation Period of the number of Offered Interests which such Participating ROFO Rightholder has agreed to purchase pursuant to this Section 9.5. Subject to the parties agreeing to a mutually acceptable definitive transfer agreement in accordance with this Section 9.5(e), the Participating ROFO Rightholders and the Selling ROFO Member shall consummate the transaction contemplated by the ROFO Notice within ninety (90) days after receipt of the Final ROFO Notice (which such ninety (90) day period may be extended for a reasonable time not to exceed one hundred and eighty (180) days to the extent reasonably necessary to obtain any approval of a Governmental Authority). At such closing, the Selling ROFO Member shall deliver to each Participating ROFO Rightholder the Offered Interests, including certificates (if any) representing the Offered Interests. Each Participating ROFO Rightholder shall, at the closing, deliver to the Selling ROFO Member payment in full in immediately available funds for the Offered Interests purchased by it; it being further agreed that no portion of the purchase price shall be subject to any escrow or holdback. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate.

(f) At the closing contemplated by this Section 9.5, the Selling ROFO Member shall provide representations, warranties, covenants and indemnities in its individual capacity in connection with such transaction, and such representations, warranties, covenants and

indemnities shall be limited to customary fundamental representations and warranties of (i) its brokers and finders, (ii) title to its Offered Interests, free and clear of all liens, claims and encumbrances (other than those arising under applicable securities laws and this Agreement), (iii) its authority, power and right to enter into and consummate the transaction without violating any other material agreement or applicable law, (iv) its power and right to enter into and consummate the transaction without the consent of a Governmental Authority or Person and (v) the absence of any required consents for it to enter into and consummate the transaction and the absence of any registration requirements in connection therewith. The Selling ROFO Member's liability under the definitive transfer agreement with respect to such transaction will not exceed the total purchase price received by the Selling ROFO Member in such transaction except for liability resulting from fraud or knowing and willful breach. In no event shall any Affiliate (other than any Affiliate of such Selling ROFO Member which Affiliate itself is Transferring Membership Interests in such transaction) of such Selling ROFO Member be liable under such transaction, in any respect.

(g) In connection with a ROFO Acceptance Sale, if requested by a purchasing ROFO Rightholder, (i) the Company and the Selling ROFO Member shall enter into a customary confidentiality agreement; provided that such confidentiality agreement shall not contain an obligation for the Company to "cleanse" material non-public information and (ii) the Company will disclose all material non-public information regarding the Company to such Selling ROFO Member.

9.6 Condition to Transfers. In addition to all other terms and conditions contained in this Agreement, no Transfers permitted under this Article IX (excluding Transfers pursuant to Section 9.4) shall be completed or effective unless each of the following has been satisfied or waived by the Board of Managers on the date of such Transfer:

(a) Neither the proposed transferee nor any of its Affiliates shall be a Competitor of the Company or a Disqualified Lender.

(b) The Member making such Transfer shall have provided to the Company (i) at least five (5) Business Days' prior notice of such Transfer, (ii) a certificate of the Member making such Transfer, delivered with such notice, containing a statement that such Transfer is permitted under this Article IX, which notice of Transfer shall be in substantially the form attached hereto as Exhibit B, together with such information as is reasonably necessary for the Company to make such determination, and (iii) such other information or documents as may be reasonably requested by the Company in order for it to make such determination.

(c) The transferee of such Membership Interests shall have executed and delivered to the Company a Joinder, in substantially the form attached hereto as Exhibit A, by which it shall become a party to and be bound by the applicable terms and provisions of this Agreement.

(d) If requested by the Board of Managers in its reasonable judgment within the five (5) Business Day period referenced in clause (a) above, the Company shall have received the opinion of counsel to the Member making such Transfer, at the expense of the Member making such Transfer, reasonably satisfactory in form and substance to the Board of Managers, to the effect that: (i) such Transfer would not violate the Securities Act or any state securities or "blue sky" laws applicable to the Company or the Membership Interests to be Transferred, (ii) such Transfer shall not impose liability or reporting obligations on the Company or any Member thereof in any jurisdiction, whether domestic or foreign, or result in the Company or any Member thereof becoming subject to the jurisdiction of any court or Governmental Authority anywhere, other than the states, courts and Governmental Authorities in which the Company is then subject

to such liability, reporting obligation or jurisdiction, (iii) such Transfer would not, individually or together with other concurrently proposed Transfers, cause the Company to be regarded as an "investment company" under the Investment Company Act of 1940, as amended, (iv) such Transfer would not, individually or together with other concurrently proposed Transfers, result in any violation of any other applicable federal or state laws or order of any Governmental Authority having jurisdiction over the Company or any of its Subsidiaries and (v) such Transfer shall not cause an Event of Dissolution.

9.7 Effect of Transfer. Upon the close of business on the effective date of any Transfer of Membership Interests (the "***Effective Transfer Time***") in accordance with the provisions of this Agreement, (a) the Transferee that is not already a Member shall be admitted as a Member and for purposes of this Agreement such transferee shall be deemed a Member, and (b) the Transferred Membership Interests shall continue to be subject to all the provisions of this Agreement. Unless the transferor and Transferee otherwise agree in writing, and give written notice of such agreement to the Company at least seven (7) days prior to such Effective Transfer Time, all distributions declared to be payable to the transferor at or prior to such Effective Transfer Time shall be made to the transferor. No Transfer shall relieve the transferor (or any of its Affiliates) of any of their obligations or liabilities under this Agreement arising prior to the closing of the consummation of such Transfer.

9.8 Tolling. All time periods specified in this Article IX are subject to reasonable extension for the purpose of complying with requirements of law or regulation as determined by the Board of Managers.

9.9 Preemptive Rights.

(a) Between the Effective Date and the date of consummation of an Initial Public Offering, if the Company (or a Subsidiary of the Company) shall propose to issue any equity or equity-linked Securities (including preferred equity) or Affiliate Debt (collectively, the "***New Securities***"), or enter into any contracts relating to the issuance or sale of any New Securities to any Person (the "***Subject Purchaser***"), in each case, other than with respect to Excluded Issuances, each Preemptive Rightholder shall have the right (a "***Preemptive Right***") to purchase the number of New Securities up to such Preemptive Rightholder's pro rata portion of the New Securities based on the proportion of the number of shares of Membership Interests held by such Preemptive Rightholder to the total number of shares of Membership Interests held by all Preemptive Rightholders immediately prior to the issuance of the New Securities (for the avoidance of doubt, excluding any Incentive Interests) of the New Securities at the same price and on the same other terms proposed to be issued and/or sold (the "***Proportionate Percentage***"). The Company shall offer to sell to any such Preemptive Rightholder (A) its Proportionate Percentage of such New Securities (the "***Offered Securities***") and (B) other than with respect to a sale of New Securities pursuant to Section 9.9(f), to sell to any such Preemptive Rightholder such of the Offered Securities as shall not have been subscribed for by the other Preemptive Rightholders as hereinafter provided, in each case, at the price and on the terms described above, which shall be specified by the Company in a written notice delivered to any such Preemptive Rightholder which such notice shall also state (x) the number and amount of New Securities proposed to be issued and (y) the portion of the New Securities available for purchase by such Preemptive Rightholder and shall be given to such Preemptive Rightholders at least ten (10) Business Days prior to any issuance giving rights under this Section 9.9 (the "***Preemptive Offer***"). The Preemptive Offer shall by its terms remain open for a period of at least ten (10) Business Days from the date of receipt thereof and shall specify the date on which the Offered Securities will be sold to accepting Preemptive Rightholders (which shall be at least twenty (20) but not more than one hundred and eighty (180) days from the date of the Preemptive Offer). The failure of any Preemptive Rightholder to respond to the Preemptive Offer during the ten (10)

Business Day period shall be deemed a waiver of such Preemptive Rightholder's Preemptive Right.

(b) Each such Preemptive Rightholder shall have the right, during the period of the Preemptive Offer, to purchase any or all of its Proportionate Percentage of the Offered Securities at the purchase price and on the terms stated in the Preemptive Offer. Notice by any Preemptive Rightholder of its acceptance, in whole or in part, of a Preemptive Offer shall be in writing (a "***Notice of Acceptance***") signed by such Preemptive Rightholder and delivered to the Company prior to the end of the specified period of the Preemptive Offer, setting forth the Offered Securities such Preemptive Rightholder elects to purchase.

(c) Each such Preemptive Rightholder shall have the additional right to offer in its Notice of Acceptance to purchase any of the Offered Securities not accepted for purchase by any other Preemptive Rightholders, in which event such Offered Securities not accepted by such other Preemptive Rightholders shall be deemed to have been offered to and accepted by the Preemptive Rightholders exercising such additional right under this paragraph (c) *pro rata* in accordance with their respective Proportionate Percentages (determined without regard to those Preemptive Rightholders not electing to purchase their full respective Proportionate Percentages under the foregoing paragraph (a)) on the same terms and conditions as those specified in the Preemptive Offer, but in no event shall any such electing Preemptive Rightholder be allocated a number of New Securities in the Company in excess of the maximum number of Offered Securities such Preemptive Rightholder has elected to purchase in its Notice of Acceptance.

(d) At the closing of the purchase of New Securities subscribed for by the Preemptive Rightholders under this Article IX, the Company shall deliver certificates (if applicable) representing such equity Securities, and such New Securities shall be issued free and clear of all liens and the Company shall so represent and warrant, and further represent and warrant that such New Securities shall be, upon issuance thereof to the Preemptive Rightholders that elected to purchase such New Securities and after payment therefor, duly authorized, validly issued and fully paid and non-assessable. Each Preemptive Rightholder purchasing the New Securities shall deliver at the closing payment in full in immediately available funds for the New Securities purchased by it. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate.

(e) Sale to Subject Purchaser. In the case of any Preemptive Offer, if Notices of Acceptance given by the Preemptive Rightholders do not cover in the aggregate all of the Offered Securities, the Company may during the period of one hundred and eighty (180) days following the date of the Preemptive Offer sell to any other Person or Persons all or any part of the New Securities not covered by a Notice of Acceptance, but only on terms and conditions that are no more favorable to such Person or Persons or less favorable to the Company than those set forth in the Preemptive Offer. If such sale is not consummated within such one hundred and eighty (180) day period for any reason, then the restrictions provided for herein shall again become effective, and no issuance and/or sale of New Securities may be made thereafter by the Company without again offering the same in accordance with this Article IX. The closing of any issuance and purchase pursuant to this Section 9.9 shall be held at a time and place as the parties to the transaction may agree.

(f) Preemptive Rights Exception. Notwithstanding anything to the contrary herein, if the Board of Managers, acting in good faith, determines (whose determination shall be conclusive) that it would be in the best interests of the Company to issue New Securities which would otherwise be required to be offered to the Preemptive Rightholders under this Section 9.9 prior to making such offer, the Company may issue such New Securities to a Person (an

"***Accelerated Acquirer***") without first complying with the procedures set forth in Section 9.9(a); provided, that within ten (10) Business Days after the occurrence of such issuance, the Company shall provide to each Preemptive Rightholder: (i) written notice of such issuance and the Preemptive Offer required by Section 9.9(a) and (ii) the Preemptive Right to purchase such Preemptive Rightholder's Proportionate Percentage of the New Securities that such Preemptive Rightholder would have been entitled to purchase pursuant to the procedures set forth in Sections 9.9(a) and 9.9(b) had this Section 9.9(f) not been invoked, subject to such Preemptive Rightholder's delivery of a Notice of Acceptance pursuant to Section 9.9(b) prior to the later of the end of the specified period of the Preemptive Offer and ten (10) Business Days after receipt of notice of the Preemptive Offer, and which shall be on the same terms and conditions provided in the provisions of this Section 9.9 relating to the Preemptive Right, the closing of such purchase to take place as soon as reasonably practicable. If one or more Preemptive Rightholders exercises its election to make a purchase, the Company shall give effect to each such exercise by (i) requiring that the Accelerated Acquirer (in which case the Accelerated Acquirer hereby agrees to) sell down a portion of its New Securities, (ii) issuing additional New Securities to such Preemptive Rightholder(s) or (iii) a combination of (i) and (ii), so long as such action effectively provides such Preemptive Rightholder(s) with the same amount of New Securities that such Preemptive Rightholder(s) would have been entitled to pursuant to clause (A) of the second sentence of Section 9.9(a) had this Section 9.9(f) not been invoked.

(g) Transfer of Preemptive Rights. The Preemptive Rights set forth in this Section 9.9 may be assigned by any Preemptive Rightholder to any Affiliate of such Preemptive Rightholder; provided, that (i) such assignee is an "accredited investor" and (ii) such assignee complies with Section 9.1(b) and Section 9.6.

9.10 Transfers Among Members. Each Member acknowledges and agrees, with respect to any Transfer by or with any Member who is entitled to designate any member of the Board of Managers or an Observer or who otherwise has a representative of such Member or its Affiliates serving on the Board of Managers pursuant to Section 5.3 (any such Member, a "***Counterparty***") that (a) no Counterparty has made any representation or warranty, express or implied, regarding the Company or its Subsidiaries and any such purported representations or warranties are expressly disclaimed and waived; and (b) a Counterparty may have, or may come into possession of, information with respect to the Membership Interests, the Company or its Subsidiaries that may constitute material non-public information or information that is not known to other Members and that may be material to a decision to the purchase or sale of Membership Interests by or with such Counterparty ("***Counterparty Excluded Information***"). In connection with any such purchase or sale of Membership Interests by or with such Counterparty, such Counterparty may, in his, her or its sole discretion and upon written request, require the applicable Member purchasing or selling Membership Interests, including any Selling ROFO Member or Tag-Along Rightholder, to enter into a confidentiality agreement in form and substance satisfactory to the Company (but shall not include any cleansing provision or similar provision), pursuant to which the Counterparty shall disclose to such Member, including any such Selling ROFO Member or Tag-Along Rightholder, all Counterparty Excluded Information in such Counterparty's possession. Within three (3) Business Days of receiving such Counterparty Excluded Information, the applicable Member, including any applicable Selling ROFO Member or Tag-Along Rightholder, may revoke its purchase or sale, including its ROFO Notice and Tag-Along Notice, as applicable. Each Member irrevocably and unconditionally waives and releases the Company, the Counterparty and their respective Affiliates from any and all claims (whether for Damages, rescission or any other relief), that it might have against the Company, the Counterparty or their respective Affiliates, whether under applicable securities laws or otherwise, with respect to any Counterparty Excluded Information in connection with such purchase or sale, and each Member has agreed not to solicit or encourage, directly or indirectly, any

other Person to assert any such claim. Each Member further confirms that it understands the significance of the foregoing waiver.

9.11 Redemption Rights.

(a) The provisions set forth in this Section 9.11 shall apply to any Member who is, and ceases to be, employed by or engaged as a consultant by, or provide services to the Company or its Subsidiaries at any time after the Effective Date (each, an "***Employee Redeemed Member***"). In the case of any inconsistency between the terms of this Section 9.11 and the explicit terms of the Management Incentive Plan under which the Incentive Interests are granted and/or the applicable grant document, award agreement or purchase agreement between such Employee Redeemed Member and the Company or its Subsidiaries, as applicable, the explicit terms of the Management Incentive Plan under which the Incentive Interests are granted and/or the applicable grant document, award agreement or purchase agreement shall govern. This Section 9.11 shall not apply to any specific Incentive Interests or other Membership Interests held by an Employee Redeemed Member if so determined by resolution or written consent of the Board of Managers at the time of the issuance of such Incentive Interests.

(b) If an Employee Redeemed Member ceases to be employed by or engaged as a consultant by, or provide services to, the Company or its Subsidiaries for any reason at any time, all unvested Incentive Interests held by such Employee Redeemed Member shall automatically terminate and be forfeited in all respects.

(c) If an Employee Redeemed Member (x) ceases to be employed by or engaged as a consultant by, or to provide services to, the Company or its Subsidiaries for any reason at any time or (y) the Board of Managers determines that such Employee Redeemed Member has committed a Restrictive Covenant Breach (each of (x) and (y), an "***Employee Redemption Event***"), the Company shall have the right (but not the obligation), upon delivery of a written notice to the Employee Redeemed Member (the "***Employee Redemption Notice***") within twelve (12) months after the occurrence of the applicable Employee Redemption Event (or such longer period as may be necessary to avoid changing the accounting treatment for the acquisition of the Membership Interests of the Employee Redeemed Member being redeemed from an equity-based accounting treatment to a liability-based accounting treatment (as contemplated by FASB ASC Topic 718)), to repurchase all vested Incentive Interests and other Membership Interests owned by the Employee Redeemed Member (the "***Employee Redeemed Member Repurchase Right***"). Any repurchase price hereunder shall be paid to the Employee Redeemed Member no later than one hundred twenty (120) days after the date of delivery of the Employee Redemption Notice in the form of (at the Board of Manager's sole discretion): (i) a cashier's check, (ii) wire transfer of funds or (iii) a promissory note that shall accrue interest at the then-applicable Federal rate and shall be payable over a period of time not to exceed three (3) years; provided, that the Board of Managers may toll the period in which to purchase the applicable Incentive Interests if, in the good faith determination of the Board of Managers, (w) such purchase would result in a violation of any applicable law, (x) there exists any restriction on a credit or other agreement binding upon the Company or any of its Subsidiaries that would prohibit such purchase, (y) the Company does not have sufficient funds available to effect such purchase without triggering a default under any Indebtedness or other material agreement of the Company, or (z) the consent of any Governmental Authority is required to consummate such purchase, and, in any such case (w) – (z), the Company will notify the Employee Redeemed Member in writing, upon making any such determination, that it is deferring its obligations to make such purchase until (as applicable) such consent is obtained or such violation of applicable law or credit agreement or unavailability of funds would not, as applicable, result therefrom or has ceased.

(d) If the Company elects to exercise its Employee Redeemed Member Repurchase Right, the repurchase price shall be determined as set forth below.

(i) If such Employee Redeemed Member's employment, engagement or provision of services with the Company or its Subsidiaries was terminated for any reason other than by the Company or any of its Subsidiaries for Cause and there has been no Restrictive Covenant Breach, the price to be paid by the Company to repurchase the applicable number of vested Incentive Interests and other Membership Interests from the Employee Redeemed Member shall be an amount equal to the fair market value of such Membership Interests, as applicable, as of the date of delivery of the Employee Redemption Notice, as determined in good faith by the Board of Managers.

(ii) If such Employee Redeemed Member's employment, engagement, or provisions of services with the Company or its Subsidiaries was terminated by the Company or any of its Subsidiaries for Cause or the Employee Redemption Event is a Restrictive Covenant Breach, then (x) all vested Incentive Interests held by such Employee Redeemed Member shall automatically terminate and be forfeited and shall not be entitled to any distributions or other consideration hereunder or otherwise and (y) the price to be paid by the Company to repurchase the applicable number of Membership Interests (other than Incentive Interests) from the Employee Redeemed Member shall be an amount equal to the lower of (i) the fair market value of such Membership Interests, as of the date of delivery of the Employee Redemption Notice, as determined in good faith by the Board of Managers and (ii) the original amount paid by such Employee Redeemed Member to acquire such Membership Interests.

(e) Any distributions on any Membership Interests repurchased from an Employee Redeemed Member by the Company pursuant to this Section 9.11 or any other agreement between the Company and any of its Subsidiaries and such Employee Redeemed Member, shall be cancelled and no distributions or payments made thereon, including pursuant to the provisions of Section 3.4.

(f) The Company will be entitled to require each Employee Redeemed Member to provide (i) representations and warranties regarding (A) its power, authority and legal capacity to enter into such sale and repurchase, (B) valid right, title and interest in such Incentive Interests and such Employee Redeemed Member's ownership of such Membership Interests, (C) the absence of any liens on such Membership Interests, and (D) the absence of any violation, in any material respect, or default under, or acceleration of any material agreement or instrument pursuant to which such Employee Redeemed Member or the assets of such Employee Redeemed Member are bound as the result of such sale, and (ii) customary releases in connection with such termination of the Employee Redeemed Member and such repurchase of Membership Interests. Should the Company elect to exercise the Employee Redeemed Member Repurchase Rights pursuant to this Section 9.11 and such Employee Redeemed Member fails to deliver all of such Membership Interests in accordance with the terms hereof, the Company may, at its option, in addition to all other remedies it may have, cancel on its books such Membership Interests registered in the name of such Employee Redeemed Member, and all of such Employee Redeemed Member's right, title and interest in and to such Membership Interests shall terminate in all respects. An Employee Redeemed Member with respect to which the Employee Redeemed Member Repurchase Right is exercised hereunder, on the one hand, and the Company, on the other hand, shall each pay their respective costs and expenses (including reasonable attorneys' fees) incurred in connection with the enforcement of this Section 9.11.

(g) All Incentive Interests (vested or unvested) shall automatically terminate and be forfeited in all respects on the ten (10) year anniversary of the applicable grant date, unless otherwise determined by the Board of Managers at the time of issuance.

ARTICLE X
REGISTRATION RIGHTS

10.1 Demand Registration Right.

(a) At any time after an Initial Public Offering, each Member or group of Members which collectively holds, together with their respective Affiliates, a Percentage Ownership of ten percent (10%) or more (collectively, the "***Initiating Members***"), may make a written request (specifying the intended method of disposition and the amount of Registrable Securities proposed to be sold) that the Company effect, and the Company shall use its reasonable best efforts to effect, a registration of its Securities (a "***Demand Registration***") on Form S-1 (or any successor form then in effect) or Form S-3 or any similar short-form registration of all or a portion of the Registrable Securities collectively held by such Members (subject to Section 10.4). The Company shall not be obligated to effect a Demand Registration if the Registrable Securities requested by the Initiating Member to be registered have an estimated aggregate Public Offering price (before deduction of any underwriting discounts and commissions) of less than twenty million dollars ($20,000,000). If the Board of Managers, in its good faith judgment, determines that any registration of the Registrable Securities should not be made or continued because it would materially interfere with any material financing, acquisition, corporate reorganization or merger or other material transaction involving the Company (a "***Valid Business Reason***"), the Company may (1) postpone filing a Registration Statement relating to a Demand Registration until such Valid Business Reason no longer exists, but in no event for more than ninety (90) days, and (2) in case a Registration Statement has been filed relating to a Demand Registration, if the Valid Business Reason has not resulted from actions taken by the Company, the Company, upon the approval of the Board of Managers, acting in good faith, may cause such Registration Statement to be withdrawn and its effectiveness terminated; provided, however, that a new Registration Statement is filed within ninety (90) days thereafter, or may postpone amending or supplementing such Registration Statement, but in no event for more than ninety (90) days; provided, however, that if the registration of Registrable Securities is postponed pursuant to clause (1), the Company shall not be permitted to register under the Securities Act any equity Securities of the Company owned by other Members of the Company during any such postponement. The Company shall give written notice of its determination to postpone or withdraw a Registration Statement and of the fact that the Valid Business Reason for such postponement or withdrawal no longer exists, in each case, promptly after the occurrence thereof. Notwithstanding anything to the contrary contained herein, the Company may not postpone or withdraw a filing under this Section 10.1 more than once in any twelve (12) month period. For the avoidance of doubt, any postponement or withdrawal of a Registration Statement shall not constitute a Demand Registration.

(b) The Company shall use its reasonable best efforts to cause such Demand Registration to be in the form of a firm commitment underwritten offering and the managing underwriter or underwriters (the "***Managing Underwriter***" or "***Managing Underwriters***") selected for such offering shall be selected by the Initiating Members subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed); provided, that each Managing Underwriter shall be a reputable nationally recognized investment bank; provided, further, that the Company shall select the Managing Underwriter or Managing Underwriters if such Initiating Members cannot so agree on the same within a reasonable time period.

(c) Notwithstanding anything herein to the contrary, the Company shall only be required to effect one (1) Demand Registration in any six (6) month period; provided, that for each such purpose a registration shall not constitute a Demand Registration unless the Initiating Members with respect to such registration were, subject to Section 10.4, able to register and sell pursuant to such registration the Registrable Securities that they had requested be included in such Demand Registration.

10.2 Piggyback Registration Right.

(a) At any time after an Initial Public Offering, within five (5) Business Days following receipt by the Company of a request from the Initiating Members to effect a Demand Registration, the Company shall give written notice of such request to each Piggyback Member (the "***Non-Initiating Members***"), which shall describe, to the extent known, the anticipated filing date, the proposed registration and the proposed plan of distribution, and offer the Non-Initiating Members the opportunity to register their Registrable Securities (an "***Incidental Registration***") in such registration. Following the receipt of such notice, each Non-Initiating Member shall be entitled, by delivery of a written request to the Company delivered no later than five (5) Business Days following receipt of notice from the Company, to include all or any portion of their Registrable Securities in such Demand Registration (subject to Section 10.4). The right of each Non-Initiating Member to have Registrable Securities included in a Demand Registration pursuant to this Section 10.2(a) shall be conditioned upon such Non-Initiating Member entering into (together with the Initiating Members) an underwriting agreement in customary form with the Managing Underwriter. Subject to Section 10.4, the Company shall use its reasonable best efforts (within ten (10) Business Days of the notice provided for above) to cause the Managing Underwriter to permit each such Non-Initiating Member to participate in the Incidental Registration to include its Registrable Securities in such offering on the same terms and conditions as the Registrable Securities being sold for the account of the Initiating Members.

(b) In connection with a registered offering by the Company for its own account or for the benefit of any Member, whether by means of filing a new registration statement under the Securities Act or through an offering using an existing effective registration statement, (other than a registration statement on Form S-4 or S-8 (or other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit arrangement) or any successor thereto), the Company shall give written notice to each Piggyback Member (each a "***Participating Member***", and collectively, the "***Participating Members***") at least ten (10) Business Days prior to the proposed offering. Following the receipt of such notice, each Participating Member (together with its Affiliates) shall be entitled, by delivery of a written request to the Company delivered no later than five (5) Business Days following receipt of notice from the Company, to include all or any portion of its Registrable Securities in such offering (subject to Section 10.4). The right of each Participating Member to have Registrable Securities included in an offering pursuant to this Section 10.2(b) shall be conditioned (if an underwritten offering) upon each Participating Member entering into (together with the Company) an underwriting agreement in customary form with the Managing Underwriter selected for such underwriting by the Company. Subject to Section 10.4, the Company shall use its reasonable best efforts (within five (5) Business Days of the notice provided for above) to cause the Managing Underwriter to permit the Participating Members to participate in a registration pursuant to this Section 10.2(b) to include their Registrable Securities in such offering on the same terms and conditions as the Registrable Securities being sold for the account of the Company.

10.3 Effective Demand Registration. The Company shall use its reasonable commercial efforts to cause any Demand Registration to become effective not later than ninety (90) days after it

receives a request under Section 10.1(a) and to remain continuously effective for the lesser of (i) the period during which all Membership Interests registered in the Demand Registration are sold and (ii) one hundred and eighty (180) days; provided, however, that a registration shall not constitute a Demand Registration if (x) after such Demand Registration has become effective, such registration or the related offer, sale or distribution of Registrable Securities thereunder is interfered with by any stop order, injunction or other order or requirement of the Commission or other Governmental Authority for any reason not solely attributable to the Initiating Members and such interference is not thereafter eliminated or (y) the conditions specified in the underwriting agreement, if any, entered into in connection with such Demand Registration are not satisfied or waived, other than by reason of a failure by any of the Initiating Members.

10.4 Cutback. Notwithstanding any other provision of this Article X, if the Managing Underwriter advises the Company that the amount of Registrable Securities requested to be included in an underwritten offering contemplated by Section 10.1 or Section 10.2 exceeds the amount which can be sold in such offering without materially adversely affecting the price, timing or distribution of the Registrable Securities being offered, then the Company will reduce the Registrable Securities to be included in such offering by (i) first only including the Registrable Securities (or portion thereof) being sold for the account of the Company, if the offering was initiated for and on behalf of the Company and (ii) second including the Registrable Securities (or portion thereof) of the holders of Registrable Securities pro rata among the Initiating Members and the Non-Initiating Members who elect to participate in such Demand Registration, based for each such holder on the percentage derived by dividing (x) the number of Registrable Securities proposed to be sold by such holder in such offering by (y) the aggregate number of Registrable Securities proposed to be sold by all holders of Registrable Securities in such offering.

10.5 Registration Procedures. Whenever registration of Registrable Securities has been requested pursuant to Section 10.1 or Section 10.2, the Company shall use its reasonable best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method of distribution thereof as quickly as practicable, and in connection with any such request, the Company shall, as expeditiously as possible:

(i) prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of such Registrable Securities in accordance with the intended method of distribution thereof, and cause such Registration Statement to become effective within the time periods specified in Section 10.3; provided, however, that (x) before filing a Registration Statement or prospectus or any amendments or supplements thereto, the Company shall provide one legal counsel selected by holders of a majority of the Registrable Securities to be included in such Registration Statement ("***Members' Counsel***") with an adequate and appropriate opportunity to review and comment on such Registration Statement and each prospectus included therein (and each amendment or supplement thereto) to be filed with the Commission, subject to such documents being under the Company's control, and (y) the Company shall promptly notify the Members' Counsel and each seller of Registrable Securities of any stop order issued or threatened by the Commission, and shall promptly take all action required to prevent the entry of such stop order or to remove it if entered;

(ii) use its reasonable best efforts to, as promptly as reasonably practicable, prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the period provided for in Section 10.3, and shall comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities

covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement;

(iii) furnish to each seller of Registrable Securities, prior to filing a Registration Statement, a reasonable number of copies of such Registration Statement as is proposed to be filed, and thereafter such number of copies of such Registration Statement, each amendment and supplement thereto (in each case, including all exhibits thereto), and the prospectus included in such Registration Statement (including each preliminary prospectus) and any prospectus filed under Rule 424 under the Securities Act, as each such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(iv) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or "blue sky" laws of such jurisdictions as any seller of Registrable Securities may reasonably request, and to continue such qualification in effect in such jurisdiction for as long as permissible pursuant to the laws of such jurisdiction, or for as long as any such seller requests or until all of such Registrable Securities are sold (whichever is shortest), and do any and all other acts and things which may be reasonably necessary or advisable to enable any such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller; provided, however, that the Company shall not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 10.5(iv), (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process in any such jurisdiction;

(v) notify each seller of Registrable Securities at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such Registration Statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Company shall promptly prepare a supplement or amendment to such prospectus and furnish to each seller of Registrable Securities a reasonable number of copies of such supplement to or an amendment of such prospectus as may be necessary so that, after delivery to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vi) enter into and perform customary agreements (including an underwriting agreement in customary form with the Managing Underwriter) and take such other actions as are reasonably prudent and required in order to expedite or facilitate the disposition of such Registrable Securities, including causing its officers to participate in "road shows" and other information meetings organized by the Managing Underwriter but not in connection with more than two (2) offerings in any twelve (12) months;

(vii) upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, which shall be consistent with the due diligence and disclosure obligations under securities laws applicable to the Company and the Members, make available at reasonable times for inspection by any Managing Underwriter participating in any disposition of such Registrable Securities pursuant to a Registration Statement, Members' Counsel and any attorney, accountant or other agent retained by any Managing Underwriter, all financial and other records, pertinent corporate documents and properties of the Company and its Subsidiaries (collectively, the "***Records***") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its Subsidiaries' officers, directors

and employees, and the independent public accountants of the Company, to supply all information reasonably requested by any such Person in connection with such Registration Statement;

(viii) if such sale is pursuant to an underwritten offering, obtain "cold comfort" letters dated the effective date of the Registration Statement and the date of the closing under the underwriting agreement from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by "cold comfort" letters as Members' Counsel or the Managing Underwriter reasonably requests;

(ix) obtain for delivery to the Managing Underwriters an opinion, dated the most recent effective date of the Registration Statement or the date of the closing under the underwriting agreement, of counsel representing the Company, addressed to the Managing Underwriter, if any, covering such legal matters with respect to the registration in respect of which such opinion is being given as the Managing Underwriter may reasonably request and are customarily included in such opinions;

(x) use its reasonable best efforts to comply with all applicable rules and regulations of the Commission, and make generally available to its Security holders, as soon as reasonably practicable but no later than fifteen (15) months after the effective date of the Registration Statement, an earnings statement covering a period of twelve (12) months beginning after the effective date of the Registration Statement, in a manner which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xi) use its reasonable best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar Securities issued by the Company are then listed provided that the applicable listing requirements are satisfied;

(xii) keep Members' Counsel reasonably informed as to the initiation and progress of any registration under Section 10.1 or Section 10.2, as applicable;

(xiii) cooperate with each seller of Registrable Securities and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with any Governmental Authority; and

(xiv) take all other steps reasonably necessary to effect the registration of the Registrable Securities contemplated hereby.

10.6 Holdback Agreements

(a) To the extent not inconsistent with applicable law and, if requested by the Managing Underwriter, each Member agrees, upon request of the Managing Underwriter to sign a lock-up agreement, which shall include customary carve-outs, not to effect any public sale or distribution of any Registrable Securities or of any Securities convertible into or exchangeable or exercisable for such Registrable Securities, including a sale pursuant to Rule 144 under the Securities Act, or offer to sell, contract to sell (including any short sale), grant any option to purchase or enter into any hedging or similar transaction with the same economic effect as a sale of Registrable Securities, in each case, (i) in the case of an Initial Public Offering, during the period up to one-hundred eighty (180) days (as the Managing Underwriter determines) beginning on the effective date of the registration statement (except as part of such registration) for such Initial Public Offering and (ii) in the case of any other Public Offering, during the period up to ninety (90) days (as the Managing Underwriter determines) beginning on the effective date of the registration statement (except as part of such registration) for such Public Offering (such period

of time, the "***Holdback Period***"); provided, however, that the Holdback Period shall be the same with respect to all Members and shall be no longer than the duration of the shortest restriction generally imposed by the Managing Underwriter on the Company or the officers or directors of the Company.

(b) If requested by the Managing Underwriter, the Company agrees not to effect any public sale or distribution of any of its Stock, or any Securities convertible into or exchangeable or exercisable for Stock (except pursuant to registrations on Form S-4 or S-8 or any successor thereto), during the period beginning on the effective date of any Registration Statement filed pursuant to Section 10.1 in which the Members are participating and ending on the earlier of (i) the date on which all Registrable Securities on such registration statement are sold and (ii) one hundred and eighty (180) days (or such lesser period as the Managing Underwriter may agree) after the effective date of such registration statement (except as part of such registration).

10.7 Seller Information. The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish, and such seller hereby agrees to furnish, to the Company such information regarding the Member and its plan for the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing, and as shall be required in connection with such registration as a condition to including such Registrable Securities in such Registration Statement.

10.8 Notice to Discontinue. Each Member agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 10.5(v), such Member shall forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Member's receipt of the copies of the supplemented or amended prospectus contemplated by Section 10.5(v) and, if so directed by the Company, such Member shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Member's possession, of the prospectus covering such Registrable Securities which is current at the time of receipt of such notice. If the Company shall give any such notice, the Company shall extend the period during which such Registration Statement shall be maintained effective pursuant to this Agreement (including the period referred to in Section 10.5(ii)) by the number of days during the period from and including the date of the giving of such notice pursuant to Section 10.5(v) to and including the date on which sellers of such Registrable Securities under such Registration Statement shall have received the copies of the supplemented or amended prospectus contemplated by and meeting the requirements of Section 10.5(v).

10.9 Registration Expenses. The Company shall pay all reasonable expenses arising from or incident to its performance of, or compliance with, this Article X, including (i) Commission, National Securities Exchange and any other registration or filing fees, (ii) all fees and expenses incurred in complying with securities or "blue sky" laws (including reasonable and documented fees, charges and disbursements of counsel to the Managing Underwriter incurred in connection with "blue sky" qualifications of the Registrable Securities as may be set forth in any underwriting agreement), (iii) all printing, messenger and delivery expenses, (iv) the fees, charges and expenses of counsel to the Company and of its independent public accountants and any other accounting fees, charges and expenses incurred by the Company (including any expenses arising from any "cold comfort" letters or any special audits incident to or required by any registration or qualification) and the reasonable and documented legal fees, charges and expenses of a single counsel to the Members incurred by such Members participating in any registration as a group, and (v) any liability insurance or other premiums for insurance, if the Company elects to purchase such insurance, obtained in connection with any Demand Registration or piggy-back registration thereon or Incidental Registration pursuant to the terms of this Agreement, regardless of whether such Registration Statement is declared effective. The holder of Registrable Securities sold pursuant to a Registration Statement shall bear the expense of any broker's

commission or underwriter's discount or commission relating to registration and sale of such Members' Registrable Securities and, subject to clause (iv) above, shall bear the fees and expenses of their own counsel.

10.10 Indemnification; Contribution.

(a) Indemnification by the Company. The Company shall indemnify and hold harmless each Member, its partners, directors, officers, Affiliates and each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Member from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) (each, a "***Liability***" and collectively, "***Liabilities***"), arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon 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 the case of any prospectus or preliminary prospectus, in light of the circumstances such statements were made), except insofar as such Liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission contained in such Registration Statement, preliminary prospectus or prospectus in reliance and in conformity with information concerning any Member furnished in writing to the Company by such Member expressly for use therein, including the information furnished to the Company pursuant to Section 10.10(b). The Company shall also provide customary indemnities to any Managing Underwriters of the Registrable Securities, their officers, directors and employees and each Person who controls such Managing Underwriters (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) to the same extent as provided above with respect to the indemnification of the Members.

(b) Indemnification by the Members. In connection with any Registration Statement in which any Member is participating pursuant to Section 10.1 or Section 10.2, each Member shall promptly furnish to the Company in writing such information with respect to such Member as the Company may reasonably request pursuant to Section 10.9 or as may be required by law for use in connection with any such Registration Statement or prospectus and all information required to be disclosed in order to make the information previously furnished to the Company by such Member not materially misleading or necessary to cause such Registration Statement not to omit a material fact with respect to such Member. Each Member agrees to indemnify and hold harmless the Company, its partners, directors, officers, Affiliates, any Managing Underwriter retained by the Company and each Person who controls the Company or such Managing Underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) from and against any and all Liabilities arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon 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 the case of any prospectus, or preliminary prospectus, in light of circumstances such statements were made), but if and only to the extent that such Liability arises out of or is based upon any untrue statement or omission or alleged untrue statement or omission contained in such Registration Statement, preliminary prospectus or prospectus in reliance and in strict conformity with information concerning such Member furnished in writing by such Member expressly for use therein; provided, however, that the total

amount to be indemnified by each Member pursuant to this Section 10.10(b) shall be limited to such Members' *pro rata* portion of the net proceeds (after deducting the underwriters' discounts and commissions) received by such Member in the offering to which the Registration Statement or prospectus relates.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification under this Section 10.10 (the "***Indemnified Party***") agrees to give prompt written notice to the indemnifying party (the "***Indemnifying Party***") after the receipt by the Indemnified Party of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which the Indemnified Party intends to claim indemnification or contribution pursuant to this Agreement; provided, however, that the failure so to notify the Indemnifying Party shall not relieve the Indemnifying Party of any Liability that it may have to the Indemnified Party hereunder (except to the extent that the Indemnifying Party is actually and materially prejudiced or otherwise forfeits substantive rights or defenses by reason of such failure). If notice of commencement of any such action is given to the Indemnifying Party as above provided, the Indemnifying Party shall be entitled to participate in and, to the extent it may wish, jointly with any other Indemnifying Party similarly notified, to assume the defense of such action at its own expense, with counsel chosen by it and reasonably satisfactory to such Indemnified Party. The Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the Indemnified Party unless (i) the Indemnifying Party agrees in writing to pay the same, (ii) the Indemnifying Party fails to assume the defense of such action with counsel reasonably satisfactory to the Indemnified Party or (iii) the named parties to any such action (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and the Indemnified Party has been advised by such counsel that either (x) representation of such Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate under applicable standards of professional conduct or (y) there may be one or more legal defenses available to the Indemnified Party which are different from or additional to those available to the Indemnifying Party. In any of such cases, the Indemnifying Party shall not have the right to assume the defense of such action on behalf of such Indemnified Party, it being understood, however, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all Indemnified Parties. No Indemnifying Party shall be liable for any settlement entered into without its written consent. No Indemnifying Party shall, without the consent of such Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which such Indemnified Party is a party and indemnity has been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability for claims that are the subject matter of such proceeding.

(d) Contribution. If the indemnification provided for in this Section 10.10 from the Indemnifying Party is held by a court of competent jurisdiction to be unavailable to an Indemnified Party hereunder in respect of any Liabilities referred to herein, then 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 Liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and Indemnified Party on the other in connection with the statements or omissions which resulted in such Liabilities, as well as 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 untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such Indemnifying Party or Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a

party as a result of the Liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 10.10(a), 10.10(b) and 10.10(c), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding; provided, however, that the total amount to be contributed by any Member shall be limited to the net proceeds (after deducting the underwriters' discounts and commissions) received by the Member in the offering.

(e) Fraud. The parties hereto agree that it would not be just and equitable if contribution pursuant to Section 10.10(d) were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

10.11 Initial Public Offering.

(a) In connection with an Initial Public Offering of the Company, all Members shall and shall cause their Affiliates to take all necessary or desirable actions in connection with the consummation of such transaction (i) to, as the Board of Managers may reasonably request, (x) convert the Company to a corporate form in a Tax-free transaction (except to the extent of taxable income or gain required to be recognized by a Member in an amount that does not exceed the amount of cash or any property or rights (other than stock) received by such Member upon the consummation of such transaction and/or any concurrent transaction), or (y) accomplish the foregoing by effecting a transaction that is treated as the contribution of the Securities of the Company into a newly formed "shell" corporation pursuant to Section 351 of the Code, with the result that each Member shall hold capital stock of such surviving corporation or business entity (in each case, the "***Successor Corporation***", and any reference in this Article X to (i) the Company also being a reference to the Successor Corporation and (ii) Registrable Securities also being a reference to Stock, as applicable), and (ii) to cause the Successor Corporation to assume all of the obligations of the Company under this Article X.

(b) The Company and the Board of Managers will use their respective best efforts to perform any conversion or restructuring contemplated in Section 10.11(a) in the most Tax efficient manner for the Members, including any Members that are treated as corporations for federal income Tax purposes. Upon the approval of the Board of Managers that such action is necessary to preserve the benefits of "tacking" under Rule 144 of the Securities Act, such conversion or merger may be structured to occur without any action on the part of any Member, and each Member hereby consents in advance to any action that the Board of Managers shall deem necessary to accomplish such result.

(c) In connection with an Initial Public Offering, all of the outstanding Membership Interests shall automatically convert into shares of common stock of the Successor Corporation (the "***Stock***") immediately prior to the consummation of the Initial Public Offering or at such other time as the Board of Managers may determine.

(d) In connection with an Initial Public Offering, subject to the cutback provisions in Section 10.4, all Members shall have the right to include in such offering a *pro rata* number of such Member's shares of Stock (held as a result of the automatic conversion described in Section 10.11(c)).

10.12 Registration Rights Agreement. The Company and each of the Members acknowledge and agree that in connection with and effective upon the consummation of a transaction referenced in

Section 10.11, the Company or any successor and each of the Members will enter into a registration rights agreement on substantially the terms and conditions set forth in this Article X, *mutatis mutandis*.

10.13 Section 4(a)(7) and Rule 144. At all times after the Company has filed a Registration Statement with the Commission pursuant to the requirements of either the Securities Act or the Exchange Act or has otherwise become subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act (or successor provision), the Company agrees to:

(a) use its reasonable best efforts to make and keep public information regarding the Company available, as those terms are understood and defined in Section 4(a)(7) of the Securities Act and Rule 144 (or any successor rule or regulation to Section 4(a)(7) or Rule 144 then in force) of the Securities Act, at all times;

(b) use its reasonable best efforts to file all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder in a timely manner at all times;

(c) so long as a holder of Registrable Securities owns any Registrable Securities, furnish to such holder forthwith upon reasonable request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such holder to sell any such securities without registration;

(d) take such further action as any holder or holders of Registrable Securities may reasonably request, all to the extent required to enable such holders to sell Registrable Securities pursuant to (i) Section 4(a)(7) and Rule 144 adopted by the Commission under the Securities Act (as such rule may be amended from time to time) or any similar rule or regulation hereafter adopted by the Commission or (ii) a Registration Statement on Form S-3 or any similar registration form hereafter adopted by the Commission; and

(e) upon the written request of any holder of Registrable Securities, deliver to such holder of Registrable Securities a written statement as to whether it has complied with such requirements.

10.14 Independent Nature of Obligations. The obligations of each holder of Registrable Securities under this Agreement are several and not joint with the obligations of any other holder of Registrable Securities, and no holder of Registrable Securities shall be responsible in any way for the performance of the obligations of any other holder of Registrable Securities under this Agreement. Nothing contained herein, and no action taken by any holder of Registrable Securities pursuant thereto, shall be deemed to constitute such holders of Registrable Securities as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the holders of Registrable Securities are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. Each holder of Registrable Securities shall be entitled to independently protect and enforce its rights, including the rights arising out of this Agreement, and it shall not be necessary for any other holder of Registrable Securities to be joined as an additional party in any proceeding for such purpose. The failure or waiver of performance by any holder of Registrable Securities does not excuse performance by any other holder of Registrable Securities.

ARTICLE XI
DISSOLUTION OF COMPANY; LIQUIDATION AND DISTRIBUTION OF ASSETS

11.1 Events of Dissolution. This Section 11.1 sets forth the exclusive events which will cause the dissolution of the Company. The provisions of Section 18-801 of the Act that apply unless the limited liability company agreement otherwise provides shall not become operative. The Company shall be dissolved upon any of the following events (each, an "***Event of Dissolution***"):

(a) The Board of Managers shall elect to dissolve the Company; or

(b) A dissolution is required under Section 18-801(a)(4) of the Act or there is entered a decree of judicial dissolution under Section 18-802 of the Act.

11.2 Liquidation; Winding Up. Upon the occurrence of an Event of Dissolution, the Board of Managers shall wind up the affairs of the Company in accordance with the Act and shall supervise the liquidation of the assets and property of the Company and, except as hereinafter provided, shall have full, complete and absolute discretion in the mode, method, manner and timing of effecting such liquidation. The Board of Managers shall have absolute discretion in determining whether to sell or otherwise dispose of Company assets or to distribute the same in kind and its determination shall be conclusive. The Board of Managers shall liquidate and wind up the affairs of the Company as follows:

(a) The Board of Managers shall prepare (or cause to be prepared) a balance sheet of the Company in accordance with GAAP as of the date of dissolution.

(b) The assets, properties and business of the Company shall be liquidated by the Board of Managers in an orderly and businesslike manner so as not to involve undue sacrifice. Notwithstanding the foregoing, if it is determined by the Board of Managers, whose determination shall be conclusive, not to sell all or any portion of the properties and assets of the Company, such properties and assets shall be distributed in kind in the order of priority set forth in subsection (c); provided, however, that the fair market value of such properties and assets (as determined by the Board of Managers in good faith, which determination shall be conclusive) shall be used in determining the extent and amount of a distribution in kind of such properties and assets in lieu of actual cash proceeds of any sale or other disposition thereof.

(c) The proceeds of the sale of all or substantially all of the properties and assets of the Company and all other properties and assets of the Company not sold, as provided in subsection (b) above, and valued at the fair market value thereof as provided in such subsection (b), shall be applied and distributed in one or more installments as follows, and in the following order of priority:

(i) First, to the payment of all debts and liabilities of the Company and the expenses of liquidation not otherwise adequately provided for and the setting up of any reserves that are reasonably necessary for any contingent, conditional or unmatured liabilities or obligations of the Company or of the Members arising out of, or in connection with, the Company; and

(ii) Second, subject to the applicable provisions of Section 3.4, the remaining proceeds to the Members *pro rata* in accordance with the Membership Interests held by each Member.

(d) A certificate of cancellation, as required by the Act, shall be filed by the Board of Managers.

11.3 Survival of Rights, Duties and Obligations. Termination, dissolution, liquidation or winding up of the Company for any reason shall not release any party from liability which at the time of such termination, dissolution, liquidation or winding up already had accrued to any other party or which thereafter may accrue with respect to any act or omission prior to such termination, dissolution, liquidation or winding up.

11.4 Claims of the Members. Members and former Members shall look solely to the Company's assets for the return of their contributions to the Company, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such contributions, the Members and former Members shall have no recourse against the Company or any other Member.

ARTICLE XII
MISCELLANEOUS

12.1 Expenses. Unless otherwise provided herein, the Company shall bear all of the expenses incurred by the Company in connection with the preparation, execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of agents, counsel and accountants.

12.2 Further Assurances. Each party to this Agreement agrees to execute, acknowledge, deliver, file and record such further certificates, amendments, instruments and documents, and to do all such other acts and things, as may be required by law or as, in the opinion of the Board of Managers, may be necessary or advisable to carry out the intent and purposes of this Agreement.

12.3 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing, and shall be deemed given and received (a) when transmitted by electronic mail or personally delivered on a Business Day during normal business hours (or, if by electronic mail outside of normal business hours or not on a Business Day, on the next succeeding Business Day), in each case, unless the sender of such electronic mail receives an automated response indicating that delivery was unsuccessful (b) on the Business Day following the date of dispatch by overnight courier, or (c) on the third (3rd) Business Day following the date of mailing by registered or certified mail, return receipt requested, in each case, addressed to the Company or the Board of Managers at the address of the Principal Office of the Company set forth in Section 2.5, or to a Member at such Member's address shown on the Register of Members, or in any such case to such other address as the Company or any party hereto shall have last designated to the Company and the Members by notice given in accordance with this Section 12.3. No notices under Sections 9.3, 9.4, or 9.9 may be given by mail pursuant to clause (c) above.

12.4 Amendments; Termination. Except as otherwise expressly provided herein, this Agreement and the Certificate may not be modified, amended or restated, and provisions hereof may not be waived without the written approval of the Board of Managers and the Supermajority Holders; provided, however, that (a) each Member that, at the time of such modification, amendment or restatement has the right to appoint a Manager pursuant to Section 5.3 must provide prior written consent to any amendment, modification or waiver to the Agreement and the Certificate that would modify such Member's appointment rights; (b) each Qualified Holder must approve any amendment or modification to the rights and restrictions under Sections 8.1, 9.1, 9.2, 9.3, 9.4, 9.5, 9.9 and this Section 12.4; (c) any amendment, modification or waiver (including an amendment, modification or waiver to clause (b) of this Section 12.4) that would adversely affect in any respect the rights or obligations of any Member

without similarly and proportionally affecting the rights or obligations hereunder of all other Members (for the avoidance of doubt, without giving effect to any Member's specific holdings of Membership Interests, specific tax or economic position or any other matters personal to a Member or any rights given to Members owning a certain level of Membership Interests and not to such affected Member specifically), shall not be effective as to such Member without such Member's prior written consent; (d) any amendment or modification (i) to Sections 3.2 or 3.4, Article VII or clause (d) of this Section 12.4 or (ii) that would require Additional Capital Contributions of the then existing Members or change the limited liability of the Members provided for herein and in the Act, shall, in each case of (i) and (ii), require the prior written consent of each Member adversely affected by such amendment or modification (e) subject to compliance with Section 9.9 and the foregoing clause (d) of this proviso, the Company shall be permitted to amend and modify this Agreement pursuant to a Permitted Amendment approved by the Board of Managers as contemplated by Section 4.2 without the consent of the Members; (f) no consent of any Member who holds only Incentive Interests shall be required to modify, amend or restate this Agreement; (g) the Company shall automatically amend (or cause to be amended) the Register of Members pursuant to the terms of this Agreement without the consent of the Members; and (h) upon any modification, amendment or restatement of this Agreement (other than an amendment to the Register of Members), the Company shall distribute to each of the Members a copy of such modification, amendment or restatement of this Agreement. Any approval, consent or waiver of or with respect to any provision of this Agreement requested by any party hereto must be in writing by the party granting such approval, consent or waiver; provided, however, that any such writing may be by means of an electronic writing or electronic mail. This Agreement shall terminate automatically upon the consummation of an Initial Public Offering and the entry into a registration rights agreement pursuant to Section 10.12 on substantially the same terms as set forth in ~~Article X~~**Article X** by the Company and each Member.

12.5 Severability. Each provision of this Agreement shall be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined by a court of competent jurisdiction to be invalid, unenforceable or contrary to the Act or existing or future applicable law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those provisions of this Agreement which are valid, enforceable and legal. In that case, this Agreement shall be construed so as to limit any term or provision so as to make it valid, enforceable and legal within the requirements of any applicable law, and in the event such term or provision cannot be so limited, this Agreement shall be construed to omit such invalid, unenforceable or illegal provisions.

12.6 Headings and Captions. All headings and captions contained in this Agreement and the table of contents hereto are inserted for convenience only and shall not be deemed a part of this Agreement. The Annexes are considered a part of this Agreement.

12.7 Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same agreement. Facsimile counterpart signatures to this Agreement shall be binding and enforceable.

12.8 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO THE RULES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY).

12.9 Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the Court of Chancery of the State of Delaware (or, if such court lacks subject matter jurisdiction, in the United States District Court for the District of Delaware), and that any cause of action arising out of this

Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, (i) any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum and (ii) any and all right to trial by jury in any such suit, action or proceeding. Service of process, summons, notice or other document by registered mail to the address designated in Section 12.3 shall be effective service of process for any suit, action or other proceeding brought in any such court.

12.10 Entire Agreement; Non-Waiver. This Agreement **(including the exhibits and schedules to this Agreement) amends and restates the Initial LLC Agreement in its entirety and contains the entire understanding among the Members and the Company with respect to the subject matter of this Agreement and** supersedes all prior agreements between the parties with respect to the subject matter hereof and contains the entire agreement between the parties with respect to such subject matter. No delay on the part of any party in exercising any right hereunder shall operate as a waiver thereof, nor shall any waiver, express or implied, by any party of any right hereunder or of any failure to perform or breach hereof by any other party constitute or be deemed a waiver of any other right hereunder or of any other failure to perform or breach hereof by the same or any other Member, whether of a similar or dissimilar nature.

12.11 No Third-Party Beneficiaries. Nothing contained in this Agreement (other than the provisions of Article VII and Section 10.10, of which the Protected Persons, Indemnitees and Indemnified Parties, respectively, are intended third party beneficiaries who shall be entitled to enforce such provisions as if parties hereto), express or implied, is intended to or shall confer upon anyone other than the parties (and their successors and permitted assigns) and the Company any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

12.12 Specific Performance. Each party hereto agrees that this Agreement is intended to be legally binding and specifically enforceable pursuant to its terms and that the other parties hereto would be irreparably harmed if any of the provisions of the Agreement are not performed in accordance with their specific terms and that monetary damages would not provide adequate remedy in such event. Accordingly, in addition to any other remedy to which a non-breaching party may be entitled at law, a non-breaching party shall be entitled to specific performance (including injunction or injunctions to prevent breaches) of the terms of this Agreement without the posting of any bond to prevent breaches of this Agreement and to specifically enforce the terms and provisions hereof. Each party further waives any defense that a remedy at law would be adequate in any action or proceeding for specific performance or injunctive relief hereunder.

12.13 No Right to Partition. The Members, on behalf of themselves and their successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law, except as otherwise expressly provided in this Agreement, to seek, bring or maintain any action in any court of law or equity for partition of the Company or any asset of the Company, or any Membership Interest which is considered to be Company property, regardless of the manner in which title to such property may be held.

12.14 Investment Representation.

(a) Each Member, by execution of this Agreement, (i) represents that it has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this

Agreement, (ii) represents that this Agreement has been duly and validly executed and delivered by such Member and, assuming due and valid execution and delivery hereof by the Company, does, or upon its execution by the Member will, constitute valid and legally binding obligations of such Member, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity whether applied in a court of law or a court of equity, (iii) represents that it is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act or a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act, (iv) represents to each other Member and to the Company that such Member is acquiring a Membership Interest in the Company for the purpose of investment for such Member's own account, with the intent of holding such Membership Interest for investment and without the intent of participating directly or indirectly in any sale or distribution thereof in a manner that would violate the Securities Act, (v) represents it is not relying (and will not at any time rely) upon any information, representation or warranty by the Company other than as set forth in this Agreement, (vi) acknowledges it has read and understands this Agreement and understands the terms and conditions herein, (vii) acknowledges that such Member must bear the economic risk of loss of such Member's capital contributions to the Company because this Agreement contains restrictions on Transfer and because the Membership Interests in the Company have not been registered under applicable United States federal and state securities laws (it being understood that the Company shall be under no obligation so to register such Membership Interests in the Company) and cannot be Transferred unless registered under such securities laws or an exemption therefrom is available, and (viii) agrees to indemnify each other Member and the Company from any loss, damage, liability, claims and expenses (including reasonable attorneys' fees and expenses) incurred, suffered or sustained by any of them as a result of the inaccuracy of any representation contain in this Section 12.14.

12.15 Confidentiality.

(a) Except as and to the extent as may be required by applicable law, regulatory authorities or examinations, without the prior written consent of the Board of Managers, the Members shall not make, and shall direct their officers, directors, agents, employees and other representatives not to make, directly or indirectly, any public comment, statement, or communication with respect to, or otherwise disclose or permit the disclosure of, Confidential Information or any of the terms, conditions, or other aspects of this Agreement; provided, however, that a Member and its respective equity owners may disclose Confidential Information (i) to authorized representatives and employees of the Company and its Subsidiaries and as otherwise may be proper in the course of performing such Member's obligations, or enforcing such Member's rights, under this Agreement, (ii) in compliance with Section 12.15(b), (iii) to its Affiliates and its and their officers, directors, agents, employees and other representatives who are subject to obligations of confidentiality, (iv) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company and who agreed to abide by the confidentiality provisions contained herein or are otherwise subject to contractual, professional or fiduciary obligations of confidentiality, (v) to its equity owners and investors, co-investors, managed accounts, limited partners or other similar Persons of the Members and their respective equity owners, as applicable, who are subject to obligations of confidentiality and in confidential materials delivered to prospective investors, limited partners or other similar Persons of the Members and their respective equity owners, as applicable, who are subject to obligations of confidentiality, in each case in the ordinary course of business or in connection with customary marketing and reporting activities, and to actual or prospective lenders, arrangers, underwriters, note purchasers or other providers of debt financing (and their respective representatives) to such Member or its Affiliates, in each case who are informed of the confidential nature of such Confidential

Information and are subject to customary confidentiality obligations; provided, however, that the Members will use commercially reasonable best efforts to, or cause their respective equity owners, to, enforce their respective rights in connection with a breach of such confidentiality obligations by any Person receiving Confidential Information pursuant to this clause (v); provided further that for each of clauses (iii), (iv) and (v), the applicable Member shall be responsible for any breach of the applicable confidentiality obligations, and (vi) to a bona fide potential purchaser or seller of Membership Interests held by such Member if such bona fide potential purchaser or seller executes a confidentiality agreement with such Member containing terms at least as protective as the terms set forth in this Section 12.15 and which, among other things, provides for third party beneficiary rights in favor of the Company to enforce the terms thereof. Each Member shall use, and shall direct its officers, directors, agents, employees and other representatives to whom Confidential Information is disclosed to use, the Confidential Information only in connection with its investment in the Membership Interests and not for any other purpose (including to disadvantage the Company or any other Member), it being acknowledged and agreed that certain Members and their respective Affiliates' officers, directors, agents, employees and other representatives ("***Dual Role Individuals***") may serve as directors, managers or officers of portfolio companies of such Members and such portfolio companies will not be deemed to have received or used any Confidential Information solely because any such Dual Role Individual serves on the board (or other governing body) or is an officer of such portfolio company, so long as such Dual Role Individual does not convey, share, or otherwise communicate Confidential Information to the directors, managers, officers or employees of such portfolio company (other than other Dual Role Individuals), such Dual Role Individual does not use any Confidential Information with an intent to specifically benefit any such portfolio company and such Dual Role Individual does not encourage, direct or knowingly facilitate such portfolio company in taking any action that would be a breach of this Section 12.15 if taken by a Member. As used herein, "***Confidential Information***" means all information, knowledge, systems or data relating to the business, operations, finances, policies, strategies, intentions or inventions of the Company and its Subsidiaries (including any of the terms of this Agreement and any information provided pursuant to Article VIII) from whatever source obtained, except for any such information, knowledge, systems or data which (i) is (or subsequently becomes) generally available to the public or is otherwise in the possession of the disclosing Person (from a source not known by the disclosing Person to be subject to confidentiality obligations with respect thereto), unless such information, knowledge, systems or data became generally available to the public or known to such disclosing Person in violation of any non-disclosure obligation, including this Section 12.15, (ii) was or is independently developed by the disclosing Person or any of its representatives without reference to the Confidential Information, or (iii) was disclosed in a prospectus or other documents available for dissemination to the public. Each Member agrees that money damages would not be a sufficient remedy for any breach of this Section 12.15 by a Member, and that in addition to all other remedies, the Company shall be entitled to injunctive or other equitable relief as a remedy for any such breach. Each Member agrees not to oppose the granting of such relief and agrees to waive any requirement for the securing or posting of any bond in connection with such remedy.

(b) If any Member is required by applicable law, rule or regulation, by order of a court of competent jurisdiction, administrative body or Governmental Authority, or by any subpoena, summons or other legal process, to disclose any Confidential Information (other than as set forth in the final sentence of this Section 12.15(b)), it must, to the extent permitted by applicable law, rule or regulation, first provide notice reasonably in advance to the Company with respect to the content of the proposed disclosure, the reasons that such disclosure is required by law and the time and place that the disclosure will be made. Such Member shall cooperate, at the Company's sole cost and expense, with the Company to obtain confidentiality agreements or arrangements with respect to any legally mandated disclosure and in any event shall disclose

only such information as is required by applicable law when required to do so. The foregoing shall not apply in connection with any legally required reporting obligations owed to the Securities and Exchange Commission or a similar Governmental Authority or ~~(z)~~ any routine audit or examination by a Governmental Authority or any banking, financial, accounting or securities supervisory authority or similar supervisory, regulatory or self-regulatory authority, so long as such audit or examination does not target the Company or its Subsidiaries, this Agreement or the Confidential Information and such Member notifies such Governmental Authority or other authority of the confidential nature of the Confidential Information and requests that it be treated accordingly.

(c) Each Member shall indemnify the Company for any Damages incurred, suffered or sustained by the Company as a result of any breach by such Member of Section 12.14 or this Section 12.15 (including any breach by an Observer appointed by such Member, if any).

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

COMPANY:

~~[~~USS PARENTCO~~]~~, LLC

_____

Name: **Bobby Creason**
Title: **President**

MEMBERS:

Name of Entity: _____

Signature:_____
Name: _____
Title: _____

Address: [●]

Email Address: [●]

Exhibit A

Form of Joinder

JOINDER

The undersigned is executing and delivering this Joinder, dated as of [___], to that certain **Amended and Restated** Limited Liability Company Agreement of ~~[~~USS PARENTCO~~]~~, LLC, a Delaware limited liability company (the "***Company***"), dated as of ~~[•]~~**March 3**, 2026 (as amended, modified, restated or supplemented from time to time, the "***LLC Agreement***"), in connection with the transfer of ownership or issuance of Membership Interests (as defined in the LLC Agreement) to the undersigned. Defined terms used but not otherwise defined herein shall have the respective meanings set forth in the LLC Agreement.

By executing and delivering this Joinder to the Company, the undersigned hereby (i) agrees to become a party to, to be bound by, and to comply with all of the provisions, obligations and responsibilities of the LLC Agreement on and after the date hereof in the same manner as if the undersigned were an original signatory to the LLC Agreement; (ii) agrees that the undersigned shall be a Member of the Company, as such term is defined in the LLC Agreement; (iii) represents and warrants to the Company that (1) such new Member is acquiring the Membership Interests solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof, and (2) the new Member is not a Competitor of the Company or a Disqualified Lender and will make such other representations as the Company shall deem necessary or appropriate; and (iv) acknowledges that the Membership Interests are not registered under the Securities Act and that the Membership Interests may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

Additionally, the undersigned agrees and acknowledges that the address provided on the signature page hereto shall be included as part of the current Register of Members (as defined in the LLC Agreement) of the LLC Agreement as if originally provided therein.

[_____]

By: _____

Name: _____

Title: _____

Address:

E-mail:

Attention:

Exhibit B

Form of Notice of Transfer

Notice of Transfer
Re: Transfer of Membership Interests
in ~~[~~USS PARENTCO~~]~~, LLC

Dated as of [_____]

To: ~~[~~USS PARENTCO~~]~~, LLC
~~[_____]~~**2487 W. Navigator Drive,**
~~[_____]~~
Meridian, ID 83642
Attn: ~~[_____]~~**Bobby Creason**

To whom it may concern:

Reference is hereby made to that certain **Amended and Restated** Limited Liability Company Agreement, dated as of ~~[•]~~**March 3**, 2026 (as amended, modified, restated or supplemented from time to time, the "***LLC Agreement***"), of ~~[~~USS PARENTCO~~]~~, LLC, a Delaware limited liability company (the "***Company***"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the LLC Agreement.

The undersigned Member (the "***Transferor***") hereby certifies that effective five (5) Business Days following the Company's receipt of this Notice of Transfer (the "***Effective Date***"), the Transferor will transfer [●] Membership Interests to [●] (the "***Transferee***") for a price per Membership Interest of $[●].

The undersigned hereby certifies that (i) such transfer is permitted under Article IX of the LLC Agreement and is not prohibited under Section 9.1(b) of the LLC Agreement, (ii) neither the Transferee nor any of the Transferee's Affiliates is a Competitor of the Company or a Disqualified Lender, and (iii) for value received, effective as of the Effective Date, the undersigned Transferor hereby sells, assigns and transfers unto the Transferee [●] Membership Interests standing in such undersigned Transferor's name on the books of the Company and hereby irrevocably constitutes and appoints the Company as attorney-in-fact of the undersigned to transfer said Membership Interests on the books of the Company with full power of substitution.

[Signature Page Follows]

Very truly yours,

By _____
Name: _____
Title: _____

Exhibit C

Form of ROFO Notice

ROFO Notice
Re: Transfer of Membership Interests
in ~~[~~USS PARENTCO~~]~~, LLC

Dated as of [_____]

To: ~~[~~USS PARENTCO~~]~~, LLC
2487 W. Navigator Drive,
Meridian, ID 83642
~~[●]~~

Attn: ~~[●]~~**Bobby Creason**
E-mail: ~~[●]~~**bobby.creason@unitedsiteservices.com**

Reference is hereby made to the **Amended and Restated** Limited Liability Company Agreement, dated as of ~~[●]~~**March 3**, 2026 (the "***LLC Agreement***") of ~~[~~USS PARENTCO~~]~~, LLC, a Delaware limited liability company (the "***Company***"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the LLC Agreement.

The undersigned Member (the "***Selling ROFO Member***") wishes to transfer [●] Membership Interests (the "***Offered Interests***") and hereby gives this ROFO Notice to the ROFO Rightholders as required under Section 9.5(a) of the LLC Agreement.

Pursuant to Section 9.5(b) of the LLC Agreement, you have until the expiration of the Offer Price Period to deliver an Offer Purchase Notice to the Company: (i) agreeing to purchase the number of Offered Interests up to your entire ROFO Percentage of Offered Interests; (ii) if you have elected to purchase your entire ROFO Percentage of Offered Interests, agreeing to purchase up to your entire ROFO Percentage of the Offered Interests not subscribed for by the other ROFO Rightholders and (iii) if you have elected to purchase your entire ROFO Percentage of Offered Interests and your entire ROFO Percentage of the Offered Interests not subscribed for by the other ROFO Rightholders, agreeing to purchase the number of remaining Offered Interests not purchased by the other ROFO Rightholders, in each case, upon the terms set forth below.

Upon a purchase the Offered Interests, you and the Selling ROFO Member shall enter into a definitive written transfer agreement, which shall include the terms set forth in Section 9.5(e) of the LLC Agreement. Notwithstanding anything to the contrary herein, nothing in this ROFO Notice shall be deemed to amend, modify or supersede Section 9.5 of the LLC Agreement, which shall continue in full force and effect.

Very truly yours,

Selling ROFO Member: [_____]

By:_____
Name:
Title:

Please send any response to this notice to
the Company at the address below:

~~[~~USS PARENTCO~~]~~, LLC
2487 W. Navigator Drive,
~~[●]~~**Meridian, ID 83642**
Attn: ~~[●]~~**Bobby Creason**
E-mail: ~~[●]~~**bobby.creason@unitedsiteservices.com**

Schedule ~~1.1~~1.1

Initial Competitors

~~1. [●]~~

Schedule ~~5.3(a)~~5.3(a)

Initial Board of Managers

Manager	Appointing Major Holder Member
~~[●]~~Arta Tabaee	Clearlake Member
~~[●]~~Colin Leonard	Clearlake Member
~~[●]~~Darien Lee	Clearlake Member
~~[●]~~Elliott Weinstein	Searchlight Member
~~[●]~~Steven Colder	Searchlight Member
~~[●]~~Mark Hjelle	Apollo Member
~~[●]~~Vacant	Oaktree Member, Canyon Member and Sixth Street Member
~~[●]~~Vacant	Oaktree Member, Canyon Member and Sixth Street Member (Independent Manager)
~~[●]~~Bobby Creason	N/A (CEO Manager)

EXHIBIT B TO FIFTH AMENDED PLAN SUPPLEMENT

REVISED LIST OF MEMBERS OF NEW BOARD

IDENTITIES OF THE MEMBERS OF THE REORGANIZED PARENT BOARD

Pursuant to Article IV.I of the Plan, as of the Effective Date, the terms of the current members of the boards of directors or managers (as applicable) of each of the Debtors shall expire, such current directors or managers (as applicable) shall be deemed to have resigned and the initial members of the New Boards (including the Reorganized Parent Board) shall be appointed in accordance with the respective New Organizational Documents. In connection with the implementation of the Plan, the Reorganized Parent Board, as of the Effective Date, shall consist initially of nine managers, each of whom shall be approved and appointed in accordance with the terms of the Governance Term Sheet attached as Exhibit I to the Restructuring Support Agreement.

As of the Effective Date, the Reorganized Parent Board will include the following members:

- **Arta Tabaee**, *Partner and Managing Director*, Clearlake Capital Group

  Arta Tabaee is a Partner and Managing Director at Clearlake Capital Group, an investment firm with >$90 billion in assets under management focused on private equity and special situations in the technology, industrials, and consumer sectors. Prior to joining Clearlake in 2010, Arta was an investment professional at H.I.G. Capital and TPG Capital. He began his career as a member of the Mergers & Acquisitions group at Morgan Stanley. Mr. Tabaee currently serves on the Board of Directors of BakeMark, Intertape Polymer Group, MRP Solutions, Pretium Packaging, and the Wellness Pet Company, and serves on the National Board of Directors of The Posse Foundation. Mr. Tabaee graduated magna cum laude and Phi Beta Kappa with a B.S. in Economics and a minor in Spanish from Duke University, and he received his M.B.A. from Harvard Business School, where he was a Baker Scholar.

- **Colin Leonard**, *Partner and Managing Director*, Clearlake Capital Group

  Colin Leonard is a Partner and Managing Director at Clearlake Capital Group, an investment firm with >$90 billion in assets under management focused on private equity and special situations in the technology, industrials, and consumer sectors. Prior to joining Clearlake in 2007, Colin was an investment professional at HBK Investments L.P. Mr. Leonard currently serves on the Board of Directors of several Clearlake portfolio companies, including Alkegen, Crash Champions, Gravity, IXS, PrimeSource, Springs Window Fashions, and TERREPOWER. He also serves on the Board of Directors of the Boys & Girls Club of Metro LA. Mr. Leonard graduated cum laude with a B.S. in Economics and a minor in Mathematics at the University of Pennsylvania.

- **Darien Lee**, *Vice President*, Clearlake Capital Group

  Darien Lee is a Vice President at Clearlake Capital Group, an investment firm with >$90 billion in assets under management focused on private equity and special

situations in the technology, industrials, and consumer sectors. Prior to joining Clearlake in 2020, Darien was a member of the Industrials group at Credit Suisse. Ms. Lee currently serves on the Board of Directors of FloWorks. Ms. Lee graduated cum laude and Phi Beta Kappa with a B.S. in Economics from the University of California, Los Angeles.

- **Elliott Weinstein**, *Partner*, Searchlight Capital Partners
- **Steven Colder**, *Partner*, Searchlight Capital Partners
- **Mark Hjelle**, *Chief Executive Officer*, Protos Security
- Two managers to be appointed by Oaktree, Canyon and Sixth Street, collectively, as set forth in the Governance Term Sheet.
- The Chief Executive Officer.

NEW SUBSIDIARY BOARDS

As of the Effective Date, Bobby Creason will be the (a) sole director of (i) Northeast Sanitation, Inc., (ii) PECF Intermediate Holding III Corporation, (iii) Portable Holding Corporation, (iv) Portable Intermediate Holding Corporation, (v) Portable Intermediate Holding II Corporation, (vi) Russell Reid Waste Holding and Disposal Service Co., Inc., (vii) United Site National Services Company, (viii) United Site Services Northeast, Inc., (ix) United Site Services of California, Inc., (x) United Site Services of Colorado, Inc., (xi) United Site Services of Louisiana, Inc., (xii) United Site Services of Maryland, Inc., (xiii) United Site Services of Nevada, Inc., (xiv) United Site Services of Texas, Inc., (xv) United Site Services, Inc., and (xvi) USS Ultimate Holdings, Inc., and (b) sole manager of (i) Johnny on the Spot, LLC, (ii) United Site Services of Florida, LLC, and (iii) United Site Services of Mississippi, LLC. As of the Effective Date, John Hafferty will be the sole manager of (i) Vortex Holdco, LLC, and (ii) Vortex Opco, LLC.

EXHIBIT C TO FIFTH AMENDED PLAN SUPPLEMENT

CREDIT AGREEMENT FOR EXIT ABL FACILITY

Execution Version

ABL CREDIT AGREEMENT

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III, LLC,
as the LEAD BORROWER,

the other Borrowers from time to time party hereto,
as BORROWERS,

VARIOUS LENDERS AND ISSUING BANKS

and

BANK OF AMERICA, N.A.,
as Administrative Agent, Collateral Agent and Swingline Lender

_____

Dated as of March 3, 2026,

BOFA SECURITIES, INC.,
GOLDMAN SACHS BANK USA,
BARCLAYS BANK PLC
and
DEUTSCHE BANK SECURITIES INC.,
as Joint Lead Arrangers and Joint Bookrunners

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THIS ABL CREDIT AGREEMENT, dated as of March 3, 2026, among PECF USS INTERMEDIATE HOLDING II CORPORATION, a Delaware corporation ("Holdings"), PECF USS INTERMEDIATE HOLDING III, LLC, a Delaware limited liability company (formerly known as PECF USS Intermediate Holding III Corporation) (the "Lead Borrower"), each of the other Borrowers (as hereinafter defined) party hereto from time to time, the Lenders party hereto from time to time and BANK OF AMERICA, N.A. ("Bank of America"), as the Administrative Agent, the Collateral Agent and Swingline Lender. All capitalized terms used herein and defined in Article 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Lead Borrower and certain subsidiaries of the Lead Borrower (collectively with Holdings and the Lead Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court").

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code.

WHEREAS, each Lender (as defined in the Prepetition Credit Agreement) party hereto has agreed to exchange a portion of the aggregate principal amount of the outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) under the Prepetition Credit Agreement.

WHEREAS, in accordance with the Bankruptcy Plan and the Confirmation Order, (a) the Borrowers have requested that the Lenders extend credit in the form of Revolving Loans in an aggregate principal amount at any time outstanding not to exceed $195,000,000 (or such higher amount as permitted hereunder) of which $75,866,961.00 of Exchanged Revolving Loans shall be deemed to be made by the Lenders on the Closing Date pursuant to the conversion of loans outstanding under the Prepetition Credit Agreement, (b) the Borrowers have requested that the Issuing Banks issue Letters of Credit in an aggregate stated amount at any time outstanding not to exceed $75,000,000, and (c) the Borrowers have requested that the Swingline Lender extend credit in the form of Swingline Loans in an aggregate principal amount at any time outstanding not to exceed $20,000,000;

NOW THEREFORE, the Lenders are willing to extend such credit to the Borrowers, the Swingline Lender is willing to make Swingline Loans to the Borrowers and the Issuing Banks are willing to issue Letters of Credit for the account of the Borrowers on the terms and subject to the conditions set forth herein.

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

ARTICLE 1 Definitions and Accounting Terms.

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

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc., as amended, restated, supplemented or otherwise modified from time to time.

"Account Debtor" shall mean any Person who may become obligated to another Person under, with respect to, or on account of, an Account.

"Accounting Exceptions" shall mean (a) the implementation of fresh-start accounting starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP, in connection with the

consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) related to the Chapter 11 Cases and (b) the exclusion of impairment testing under ASC360 related to the Chapter 11 Cases.

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Accounts" shall mean all "accounts," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, in which any Person now or hereafter has rights and shall include all rights to payment for goods sold or leased, or for services rendered.

"Acquired Entity or Business" shall mean either (x) the assets constituting a business, division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of Holdings, which assets shall, as a result of the respective acquisition, become assets of the Lead Borrower or a Subsidiary of Holdings (or assets of a Person who shall be merged or amalgamated with and into the Lead Borrower or a Subsidiary of Holdings) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of Holdings (or shall be merged or amalgamated with and into the Lead Borrower or a Subsidiary of Holdings).

"Ad Hoc Group" shall mean that certain ad hoc group of lenders represented by Akin Gump Strauss Hauer & Feld LLP.

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Adjusted Availability" shall mean, as of any applicable date, the sum of (i) Availability on such date *plus* (ii) Specified Excess Availability on such date.

"Adjustment Date" shall mean the first day of January, April, July and October of each fiscal year.

"Administrative Agent" shall mean Bank of America, in its capacity as Administrative Agent for the Lenders hereunder, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Agent Fees" shall have the meaning provided in Section 2.05(b).

"Administrative Questionnaire" shall mean an administrative questionnaire in the form supplied by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; *provided*, *however*, that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Lead Borrower or any other Group Member thereof as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

"Aged Assets" shall mean any inventory or equipment (including Specified Equipment) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents and the Lead Arrangers.

"Aggregate Commitments" shall mean, at any time, the aggregate amount of the Revolving Commitments of all Lenders.

"Aggregate Exposures" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Loans *plus* (b) the LC Exposure, each determined at such time *plus* (c) to the extent not included in clause (a) of this definition, the aggregate Outstanding Amount of all Swingline Loans, each determined at such time.

"Agreement" shall mean this ABL Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) at any time outstanding.

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of the making of such Investment) at any time outstanding.

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and regulations of any jurisdiction related to the prevention or prohibition of terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

"Applicable Margin" shall mean (x) with respect to Revolving Loans that are Term SOFR Loans, 2.25% and (y) with respect to Revolving Loans that are Base Rate Loans, 1.25%."Approved Fund" shall mean any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an existing Lender, (b) an Affiliate of an existing Lender or (c) an entity or an Affiliate of an entity that administers or manages an existing Lender.

"Asset Retirement Obligation" shall mean costs required to be paid under any contract or agreement at the time of any termination or lapse thereof.

"Asset Retirement Reserve" shall mean a Reserve in the amount of any Asset Retirement Obligation which can be taken by the Administrative Agent in its Permitted Discretion at any time within the three months prior to the termination or lapse of the applicable agreement.

"Assignment and Assumption" shall mean an Assignment and Assumption substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Lead Borrower (such approval by the Lead Borrower not to be unreasonably withheld, delayed or conditioned).

"Audited Financial Statements" shall have the meaning provided in Section 6.11.

"Availability" shall mean, as of any applicable date, the amount by which the Line Cap at such time exceeds the Aggregate Exposures on such date.

"Availability Conditions" shall be deemed satisfied only if:

(a) each Lender's Revolving Exposure does not exceed such Lender's Revolving Commitment;

(b) the Aggregate Exposure of all Lenders does not exceed the Line Cap; *provided* that, from the Closing Date until the date the Initial Exit Borrowing Base Exam has been completed, the Aggregate Exposure of all Lenders shall not exceed $100,000,000; and

(c) on the Closing Date, the aggregate principal amount of the Loans outstanding does not exceed $75,866,961.00.

"Average Availability" shall mean at any Adjustment Date, the average daily Availability for the fiscal quarter immediately preceding such Adjustment Date.

"Average Usage" shall mean, at any Adjustment Date, the average utilization of Revolving Commitments (expressed as a percentage) during the immediately preceding fiscal quarter.

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

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

"Bank of America" shall have the meaning provided in the preamble.

"Bank Product" shall mean any of the following products, services or facilities extended to Holdings or any of its Subsidiaries: (a) Cash Management Services; (b) products under Swap Contracts; (c) commercial credit card, purchase card and merchant card services; and (d) other banking products or services as may be requested by Holdings or any of its Subsidiaries, other than Letters of Credit issued pursuant to the provisions of Section 2.13 by the Administrative Agent or any Issuing Bank.

"Bank Product Debt" shall mean Indebtedness and other obligations of Holdings or any of its Subsidiaries relating to Bank Products.

"Bank Product Reserve" shall mean the aggregate amount of reserves established by the Administrative Agent from time to time in its Permitted Discretion in respect of Secured Bank Product Obligations (which shall at all times include a reserve for the maximum amount of all Noticed Hedges outstanding at that time).

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) plus ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1.00%. Notwithstanding any of the foregoing, the Base Rate shall not at any time be less than 2.00% *per annum.* Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 3.05 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

"Base Rate Loan" shall mean each Revolving Loan which is designated or deemed designated as a Revolving Loan bearing interest at the Base Rate by the Lead Borrower at the time of the incurrence thereof or conversion thereto.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowers" shall mean, collectively, (a) the Lead Borrower and (b) any Subsidiary Borrower, in each case, party hereto at such time.

"Borrowing" shall mean the borrowing of the same Type of Revolving Loan by the Borrowers from all the Lenders having Commitments on a given date (or resulting from a conversion or conversions on such date), having, in the case of Term SOFR Loans, the same Interest Period.

"Borrowing Base" shall mean at any time of calculation, an amount equal to the sum of, without duplication:

(a) the book value of Eligible Accounts of the U.S. Credit Parties *multiplied by* the advance rate of 90%, *plus*

(b) the lesser of (i) the book value of Eligible Unbilled Accounts of the U.S. Credit Parties *multiplied by* the advance rate of 80%, and (ii) $5,000,000 (in each case, subject to the consent of the Administrative Agent), *plus*

(c) the lesser of (i) the net book value of Eligible Inventory of the U.S. Credit Parties *multiplied by* the advance rate of 50% and (ii) $15,000,000, *plus*

(d) the lesser of (i) the NOLV of Eligible Specified Equipment of the U.S. Credit Parties *multiplied by* the Specified Equipment Advance Rate and (ii) the Specified Equipment Cap; *provided* that the Specified Equipment Advance Rate and the Specified Equipment Cap shall amortize quarterly (commencing on June 30, 2026) on a 10-year straight-line amortization schedule; *provided*, *further*, that (x) subject to compliance with the immediately succeeding clause (y) below, prior to the fourth anniversary of the Closing Date, the Specified Equipment Advance Rate may be reset at 85% and the Specified Equipment Cap may be reset at $140,000,000, in each case, no more than three times in any twelve-month period upon the completion of an updated appraisal of such Eligible Specified Equipment and (y) commencing on the date that is 18 months after the Closing Date, such amounts may not be reset pursuant to the immediately preceding clause (x) unless the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 determined on a Pro Forma Basis by reference to the most recent financial statements delivered to the Administrative Agent pursuant to Section 9.01 Financials, *plus*

(e) [reserved], *minus*

(f) any Reserves established from time to time by the Administrative Agent in accordance herewith.

After the Closing Date, the Administrative Agent shall (i) promptly notify the Lead Borrower in writing (including via e-mail) whenever it determines that the Borrowing Base set forth on a Borrowing Base Certificate differs from the Borrowing Base as determined by the Administrative Agent for such date, (ii) discuss the basis for any such deviation and any changes proposed by the Lead Borrower, including the reasons for any impositions of or changes in Reserves or eligibility standards or criteria imposed or made by the Administrative Agent in its Permitted Discretion, with the Lead Borrower, (iii) consider, in the exercise of its Permitted Discretion, any additional factual information provided by the Lead Borrower relating to the determination of the Borrowing Base and (iv) promptly notify the Lead Borrower of its decision with respect to any changes proposed by the Lead Borrower. Pending a decision by the Administrative Agent to make any requested change, the initial determination of the Borrowing Base by the Administrative Agent shall continue to constitute the Borrowing Base.

"Borrowing Base Certificate" shall mean a certificate of the chief financial officer (or if there is no chief financial officer, a Responsible Officer with equivalent duties) of the Lead Borrower in form and substance reasonably satisfactory to the Administrative Agent, which, after completion of the Initial Exit Borrowing Base Exam, shall be in substantially the form delivered and accepted by the Administrative Agent in connection with the Initial Exit Borrowing Base Exam.

"Business Day" shall mean (i) for all purposes other than as covered by clause (ii) below, any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City, and (ii) with respect to all notices and determinations in connection with, and payments of principal and interest on, Term SOFR Loans, any day which is a "Business Day" described in clause (i) above and which is also a day for trading by and between banks in the New York or London interbank market.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent reimbursed by the landlord, (iv) expenditures to the extent that they

are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Collateralize" shall mean (a) to pledge and deposit with or deliver to the Administrative Agent for deposit into the LC Collateral Account, for the benefit of the Administrative Agent, the Issuing Banks or the Swingline Lender (as applicable) and the Lenders, cash as collateral for, or (b) to provide other credit support (including in the form of backstop letters of credit), in form and containing terms (including, to the extent not specifically set forth in this Agreement, the amount thereof) reasonably satisfactory to the Administrative Agent, the Issuing Banks, or the Swingline Lender as applicable, for, in either case of clauses (a) and (b), the LC Exposure, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of either thereof (as the context may require). "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and such other credit support.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b) Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

"Cash Management Services" shall mean any services provided from time to time to Holdings or any of its Subsidiaries in connection with operating, collections, payroll, trust, or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

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

(a) at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings;

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or group directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS Revolver Credit Agreement, (ii) the USS Term Loan Credit Agreement, (iii) the definitive agreements governing any

Permitted Incremental Equivalent Debt or (iv) the definitive agreements governing any other Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount;

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Lead Borrower;

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Lead Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of Intercompany Cayman Holdings or the Intercompany Cayman Borrower; or

(f) the sale or disposition of all or substantially all assets of the Credit Parties in one transaction or a series of transactions.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger or amalgamation agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

"Chattel Paper" shall have the meaning provided in Article 9 of the UCC.

"Closing Date" shall mean March 3, 2026.

"Closing Date Equityholder" shall mean any of the following and their respective Affiliates (excluding any operating portfolio company thereof): (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security Agreement; *provided* that in no event shall the term "Collateral" include (i) any interest in Real Property or (ii) any other Excluded Collateral.

"Collateral Agent" shall mean Bank of America, in its capacity as collateral agent for the Secured Creditors pursuant to the Security Documents, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Lender, such Lender's Revolving Commitment, LC Commitment or Swingline Commitment, or any Extended Revolving Loan Commitment of such Lender.

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

"Communication" shall have the meaning provided to such term in Section 13.22.

"Compliance Certificate" shall mean a certificate of a Responsible Officer of the Lead Borrower substantially in the form of Exhibit J hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Confirmation Order" shall mean that certain order entered into on February 27, 2026 by the Bankruptcy Court confirming the Bankruptcy Plan at Docket No. 344.

"Conforming Changes" shall mean, with respect to the use, administration of or any conventions associated with SOFR, Term SOFR or any proposed Term SOFR Successor Rate, as applicable, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR", "Interest Period" (and, in each case, the definitions of any component thereof), timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice for such currency (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate for such currency exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement and any other Credit Document).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA" shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income; *plus*

(vi) any losses from foreign currency transactions and foreign currency translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including expenses attributable to the implementation of such cost savings initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, *Compensation-Retirement Benefits*, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any of its equityholders otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [reserved]; plus

(xiv) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(xv) with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(xvi) the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(xvii) any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(xviii) non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Lead Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xviii) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated Fixed Charge Coverage Ratio" shall mean, with respect to any Test Period, the ratio of (a) Consolidated EBITDA of the Lead Borrower and its Subsidiaries for such Test Period, *minus* (x) Capital Expenditures of the Lead Borrower and its Subsidiaries paid in cash (excluding the proceeds of any Indebtedness (other than Indebtedness hereunder)) for such Test Period, (y) the amount of cash payments made during such Test Period (net of cash refunds received during such period up to the amount of such cash payments) by the Lead Borrower and its Subsidiaries in respect of federal, state, local and foreign income taxes during such Test Period and (z) Dividends permitted by Section 10.03(xiii) or (xv) paid in cash for such Test Period to (b) Consolidated Fixed Charges for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Fixed Charges" shall mean, with respect to any period, for the Lead Borrower and its Subsidiaries on a consolidated basis, (i) the sum, without duplication, of (a) Consolidated Interest Charges for such period to the extent paid in cash (or accrued and payable on a current basis in cash) and (b) the aggregate amount of scheduled amortization payments of principal made during such period in respect of long-term Consolidated Indebtedness *less* (ii) the consolidated interest income of the Lead Borrower and its Subsidiaries for such period, whether received or accrued, to the extent such income was included in determining Consolidated Net Income. Notwithstanding the foregoing, for purposes of calculating Consolidated Fixed Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date, Consolidated Fixed Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with U.S. GAAP.

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the Group Members, (ii) all Indebtedness of the Group Members of the type described in clauses (i)(A), (viii), (ix) and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the Group Members in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis.

"Consolidated Interest Charges" shall mean, with respect to any period, for the Group Members on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the Group Members in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP, excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of*

Extraordinary Items), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including any expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments, together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Group Members, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property, Plant and Equipment*, as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign currency translations, including those relating to mark-to-market of Indebtedness resulting from the application of U.S. GAAP, including pursuant to ASC 830, *Foreign Currency Matters*, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Swap Contracts or in connection with the early extinguishment of Indebtedness or obligations under Swap Contracts (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) [reserved];

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent

not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Lead Borrower or the Borrowers may, in their sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of the Group Members on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the Group Members as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.25(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, each Incremental Revolving Commitment Amendment and each Extension Amendment.

"Credit Event" shall mean the making of any Loan.

"Credit Extension" shall mean, as the context may require, (i) a Credit Event or (ii) the issuance, amendment, extension or renewal of any Letter of Credit by any Issuing Bank; *provided* that "Credit Extensions" shall not include conversions and continuations of outstanding Loans.

"Credit Party" shall mean Holdings, the Lead Borrower, each other Borrower and each Subsidiary Guarantor.

"Daily Simple SOFR" with respect to any applicable determination date, shall mean SOFR published on such date on the NYFRB's Website (or any successor source).

"Debtors" shall have the meaning provided in the recitals hereto.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Lead Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans) within two Business Days of the date when due, (b) has notified the Lead Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Lead Borrower, to confirm in writing to the Administrative Agent and the Lead Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Lead Borrower), or (d) has, or has a direct or indirect parent company that has other than via an Undisclosed Administration, (i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person

charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Lead Borrower and each other Lender promptly following such determination.

"Deposit Account" shall have the meaning assigned thereto in Article 9 of the UCC (and/or with respect to any Deposit Account located outside of the United States, any bank account with a deposit function).

"Deposit Account Control Agreement" shall mean a control agreement to be executed by each institution maintaining a Deposit Account (other than an Excluded Account) for any Borrower or any other Credit Party, in each case as required by and in accordance with the terms of Section 9.17 (or any similar agreements, documentation or requirement necessary, including notice to and acknowledgement from the relevant institution maintaining a Deposit Account as determined by the Administrative Agent in its Permitted Discretion), to perfect the security interest of the Collateral Agent or effect control over the relevant Deposit Accounts.

"Designated Account" shall mean the Deposit Account of the Lead Borrower or any other Borrower identified on Schedule 2.02 to this Agreement (or such other Deposit Account of the Lead Borrower or any other Borrower that has been designated as such, in writing, by the Lead Borrower to Administrative Agent).

"Dilution" shall mean for any period with respect to any Credit Party, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Accounts of such Credit Party for such period other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the sales of such Credit Party for such period.

"Dilution Reserve" shall mean, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Accounts or Eligible Unbilled Accounts, as applicable, by 1 percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Dilution is in excess of 5%.

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Lead Borrower and the other Group Members identified in writing by the Lead Borrower (or its counsel) to the Administrative Agent (or its counsel) at any time, (b) institutions designated in writing by the Ad Hoc Group (or its counsel) in their capacity as Closing Date Equityholders to the Administrative Agent (or its counsel) on or prior to the Closing Date, and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Lead Borrower (or its counsel) in writing to the Administrative Agent at any time (it being understood that any update pursuant to clause (a) or clause (c) above shall not become effective until the third Business Day following the Administrative Agent's receipt of such notice, and, in any event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall have no obligation to carry out any due diligence in order to identify such Affiliates)), but, in each case, excluding (x) any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition and (y) each Lender as of the Closing Date and each Affiliate and Approved Fund thereof.

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Distribution Conditions" shall mean as to any relevant action contemplated in this Agreement, (i) no Event of Default has then occurred and is continuing or would immediately result from any action, (ii) (a) Adjusted

Availability on a Pro Forma Basis immediately after giving effect to such action would be at least the greater of (x) 15.0% of the Line Cap and (y) $22,500,000 and (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged no less than the greater of (x) 15.0% of the Line Cap and (y) $22,500,000, on a Pro Forma Basis for such action and (iii) if (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action is less than 25.0% of the Aggregate Commitments or (b) over the 30 consecutive days prior to the consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged less than 25.0% of the Aggregate Commitments on a Pro Forma Basis for such action, the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 on a Pro Forma Basis for such action by reference to the most recent financial statements delivered to the Administrative Agent pursuant to the Section 9.01 Financials.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"Domestic Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"Dominion Account" shall mean an account at the Administrative Agent or Affiliate thereof over which the Administrative Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Credit Documents.

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Electronic Copy" shall have the meaning provided in Section 13.22.

"Electronic Record" shall have the meaning provided in Section 13.22.

"Electronic Signature" shall have the meaning provided in Section 13.22.

"Eligible Accounts" shall mean, on any date of determination of the Borrowing Base, all of the Accounts owned by any Credit Party (other than any Foreign Subsidiary) and reflected in the most recent Borrowing Base Certificate delivered by the Lead Borrower to the Administrative Agent, all of which shall be "Eligible Accounts" for the purposes of this Agreement, except any Account to which any of the exclusionary criteria set forth below applies. In addition, the Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the criteria set forth below and to establish new criteria with respect to Eligible Accounts, in each case, in its Permitted Discretion, subject to the approval of the Supermajority Lenders in the case of adjustments which have the effect of making more credit available than would have been available immediately prior to the exercise of such rights by the Administrative Agent. Eligible Accounts shall not include any of the following Accounts (but in no

event shall Credit Parties be required to comply with the Assignment of Claims Act (or any state, municipal or foreign equivalent thereof)):

(a) any Account on which the Account Debtor is a Governmental Authority to the extent the aggregate amount of all such Accounts owing from Governmental Authorities exceeds $15,000,000, but only to the extent of such excess, unless such Governmental Authority is a U.S. federal Governmental Authority and the applicable Credit Party has assigned its rights to payment of such Account to the Administrative Agent pursuant to the Assignment of Claims Act of 1940, as amended, or another U.S. Governmental Authority and such rights have been assigned pursuant to applicable law, if any, and such assignment has been accepted and acknowledged by the appropriate government officers;

(b) any Account in which the Collateral Agent, on behalf of the Secured Creditors, does not have a first priority (subject to Permitted Borrowing Base Liens) perfected Lien;

(c) any Account that is not owned by a Credit Party;

(d) any Account due from an Account Debtor that is not domiciled in the United States and (if not a natural person) organized under the laws of the United States or any political subdivision thereof in the aggregate unless, in each case, such Account is backed by a letter of credit acceptable to the Administrative Agent which is in the possession of the Administrative Agent, is directly drawable by the Administrative Agent and, with respect to which the Administrative Agent has "control" as defined in Section 9-107 of the UCC;

(e) any Account that is payable in any currency other than Dollars;

(f) any Account that does not arise from the sale of goods or the performance of services by a Credit Party in the ordinary course of its business;

(g) any Account that does not comply in all material respects with all applicable legal requirements, including all laws, rules, regulations and orders of any Governmental Authority;

(h) any Account (i) as to which a Credit Party's right to receive payment is contingent upon the fulfillment of any condition whatsoever unless such condition is satisfied, (ii) as to which a Credit Party is not able to bring suit or otherwise enforce its remedies against the Account Debtor through judicial or administrative process, (iii) that represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the Account Debtor's obligation to pay that invoice is subject to a Credit Party's completion of further performance under such contract or in relation to which contract any surety bond issuer was provided any collateral, a letter of credit or any other credit support or has performed under the applicable surety bond and became subrogated to the rights of the Account Debtor or (iv) that arises with respect to goods or services that are delivered on a bill-and-hold, cash-on-delivery basis or placed on consignment, guaranteed sale or other terms by reason of which the payment by the Account Debtor is or may be conditional except that Accounts arising from sales which are on a cash-on-delivery basis (to the extent such cash-on-delivery is in the ordinary course of business) shall not be deemed ineligible pursuant to this definition until 14 days after the shipment of the goods or the delivery of services relating thereto;

(i) to the extent that any defense, counterclaim or dispute arises, or any accrued rebate exists or is owed, or the Account is, or is reasonably likely to become, subject to any right of set-off by the Account Debtor or subject to any other right of non-payment, to the extent of the amount of such set-off or right of non-payment, it being understood that the remaining balance of the Account shall be eligible;

(j) any Account that is not a true and correct statement of bona fide indebtedness incurred in the amount of the Account for merchandise sold to or services rendered and accepted by the applicable Account Debtor;

(k) any Account with respect to which an invoice or other electronic transmission constituting a request for payment, reasonably acceptable to the Administrative Agent in form and substance, has not been sent on a timely basis to the applicable Account Debtor according to the normal invoicing and timing procedures of the Credit Parties or with respect to which the Credit Party is otherwise unable to request payment from the Account Debtor according to the underlying contract;

(l) any Account that arises from a sale to any director, officer, other employee or Affiliate of a Credit Party;

(m) any Account that is in default; *provided* that, without limiting the generality of the foregoing, an Account shall be deemed in default at any time upon the occurrence of any of the following; *provided further* that, in calculating delinquent portions of Accounts under clause (m)(i)(A) below, credit balances will be excluded:

(i) such Account (A) is not paid and is more than 90 days past due according to its original terms of sale or if no payment date is specified, more than 120 days after the date of the original invoice therefor; *provided* that up to $5,000,000 of Accounts that are not paid more than 120 but less than 150 days after the date of the original invoice therefor shall not be excluded pursuant to this clause (m)(i)(A), or (B) with dated terms of more than 150 days from the invoice date, or (C) which has been written off the books of the Credit Parties or otherwise designated as uncollectible;

(ii) the Account Debtor obligated upon such Account suspends business, makes a general assignment for the benefit of creditors, fails to pay its debts generally as they come due, or is classified by the Lead Borrower and its Subsidiaries as "cash only, bad check," as determined by the Lead Borrower and its Subsidiaries in the ordinary course of business consistent with past-practice; or

(iii) a petition or proceeding is filed by or against any Account Debtor obligated upon such Account under any Debtor Relief Law; *provided* that so long as an order exists permitting payment of trade creditors specifically with respect to such Account Debtor and such Account Debtor has obtained adequate post-petition financing to pay such Accounts, the Accounts of such Account Debtor shall not be deemed ineligible under the provisions of this clause (iii) to the extent the order permitting such financing allows the payment of the applicable Account;

(n) any Account that is the obligation of an Account Debtor (other than an individual) if 50% or more of the Dollar amount of all Accounts owing by such Account Debtor are ineligible under the criteria set forth in clause (m) above;

(o) any Account as to which any of the representations or warranties in the Credit Documents are untrue in any material respect (to the extent such materiality relates to the amount owing on such Account);

(p) any Account which is evidenced by a judgment, Instrument (as defined in the Security Agreement) or Chattel Paper (as defined in the Security Agreement) and such Instrument or Chattel Paper is not pledged and delivered to the Collateral Agent under the Security Documents;

(q) any Account arising on account of a supplier rebate, unless the Credit Parties have received a waiver of offset from the supplier in form and substance reasonably satisfactory to the Administrative Agent;

(r) any Account which is owing by an Account Debtor to the extent the aggregate amount of Accounts owing from such Account Debtor and its Affiliates to the Credit Parties exceeds 25% of all Eligible Accounts;

(s) any Account which the goods giving rise to such Account have not been shipped to the Account Debtor or for which the services giving rise to such Account have not been performed by such Credit Party;

(t) any Account which is owing in respect of interest and late charges or fees in respect of Indebtedness;

(u) any Account as to which the contract or agreement underlying such Account is governed by (or, if no governing law is expressed therein, is deemed to be governed by) the laws of any jurisdiction other than the United States, any state thereof, the District of Columbia, Canada or any province or territory thereof;

(v) any Accounts (i) of an Acquired Entity or Business acquired in connection with a Permitted Acquisition or similar Investment, or (ii) acquired in a bulk sale transaction from a third party, in each case, until the completion of a field examination satisfactory to Administrative Agent in its Permitted Discretion with respect to such Accounts, in each case, to the extent that (x) unless otherwise agreed to by the Administrative Agent in its Permitted Discretion, such Accounts are not of a substantially similar type to the Accounts included in the Borrowing Base or (y) such Accounts (together with all Inventory deemed ineligible pursuant to clause (l)(y) of the definition of "Eligible Inventory") would account for more than 15% of the Borrowing Base;

(w) any Account which is excluded from the scope of any Security Document by virtue of the definition of "Excluded Collateral" (or equivalent terminology in any such Security Document); or

(x) other such Accounts identified as ineligible in the Initial Field Exam and Appraisal.

"Eligible Inventory" shall mean, subject to adjustment as set forth below, items of Inventory of any Credit Party (other than any Foreign Subsidiary) held for sale in the ordinary course of business (excluding packing or shipping materials or maintenance supplies). Eligible Inventory shall exclude any Inventory to which any of the exclusionary criteria set forth below applies. In addition, the Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the criteria set forth below and to establish new criteria with respect to Eligible Inventory, in each case, in its Permitted Discretion, subject to the approval of the Supermajority Lenders in the case of adjustments which have the effect of making more credit available than would have been available immediately prior to the exercise of such rights by the Administrative Agent. Eligible Inventory shall not include any Inventory of the Credit Parties that:

(a) is not solely owned by a Credit Party, or is leased by or is on consignment to a Credit Party, or the Credit Parties do not have title thereto;

(b) the Collateral Agent, on behalf of the Secured Creditors, does not have a first priority (subject to Permitted Borrowing Base Liens) perfected Lien upon;

(c) (i) is stored at a location not owned by a Credit Party unless (x) the Administrative Agent has given its prior consent thereto, (y) a reasonably satisfactory Landlord Lien Waiver and Access Agreement has been delivered to the Administrative Agent, or (z) Landlord Lien Reserves are permitted to be established hereunder by the Administrative Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a reasonably satisfactory bailee waiver letter has been delivered to the Administrative Agent, or (y) Landlord Lien Reserves are permitted to be established hereunder by the Administrative Agent with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during (a) the 120-day period immediately following the Closing Date or (b) any period when Availability has not been less than 35% of the Line Cap for at least five (5) Business Days, such location or warehouse need not be subject to a Landlord Lien Waiver and Access Agreement or bailee waiver letter, and neither the lack thereof nor the agreement hereunder not to impose Landlord Lien Reserves during such period shall not otherwise deem the applicable Inventory to be ineligible;

(d) (i) is placed on consignment, unless a valid consignment agreement which is reasonably satisfactory to Administrative Agent is in place with respect to such Inventory or (ii) is in transit (except to the extent such Inventory (x) is in transit from (1) any location in the United States for receipt by a Credit Party within fifteen (15) days of the date of determination or (2) any location outside of the United States for receipt by a Credit Party within ninety (90) days of the date of determination, for which the document of title, to the extent applicable, reflects a Credit Party as consignee (along with delivery to such Credit Party of the documents of title, to the extent applicable, with respect thereto), and as to which the Administrative Agent has control over the documents of title, to the extent applicable, which evidence ownership of the subject Inventory, or (y) is in transit between locations leased, owned or occupied by a Credit Party);

(e) is covered by a negotiable document of title, unless such document has been delivered to the Administrative Agent with all necessary endorsements, free and clear of all Liens except Liens in favor of landlords, carriers, bailees and warehousemen if clause (c) has been complied with;

(f) is unsalable, shopworn, seconds, damaged or unfit for sale, in each case, as determined in the ordinary course of business by the Credit Parties;

(g) consists of display items or packing or shipping materials, manufacturing supplies, work-in-process or parts, including parts used for service and maintenance;

(h) consists of raw materials or is otherwise not of a type held for sale in the ordinary course of the Credit Parties', as applicable, business;

(i) except as otherwise agreed by the Administrative Agent, does not conform in all material respects to the representations or warranties pertaining to Inventory set forth in the Credit Documents;

(j) is subject to any licensing arrangement or any other Intellectual Property or other proprietary rights of any Person, the effect of which would be to limit the ability of the Administrative Agent, or any Person selling the Inventory on behalf of the Administrative Agent, to sell such Inventory in enforcement of the Collateral Agent's Liens without further consent or payment to the licensor or such other Person (unless such consent has then been obtained);

(k) is not covered by casualty insurance maintained as required by Section 9.03;

(l) is acquired by a Credit Party after the Closing Date (other than from another Credit Party), unless and until such time as the Administrative Agent shall have received or conducted (1) appraisals, from appraisers reasonably satisfactory to the Administrative Agent, of such Inventory acquired in such acquisition and (2) such other due diligence as the Administrative Agent may reasonably require in order to determine the appropriate advance rate against such Inventory, all of the results of the foregoing to be reasonably satisfactory to the Administrative Agent; *provided* that the foregoing shall only apply to Inventory to the extent (x) unless otherwise agreed to by the Administrative Agent in its Permitted Discretion, such Inventory is not of a substantially similar type to the Inventory included in the Borrowing Base or (y) such Inventory (together with all Accounts deemed ineligible pursuant to clause (v)(y) of the definition of "Eligible Accounts") would account for more than 15% of the Borrowing Base;

(m) which is located at any location where the aggregate value of all Eligible Inventory of the Credit Parties at such location is less than $100,000; or

(n) other such Inventory identified as ineligible in the Initial Field Exam and Appraisal.

"Eligible Specified Equipment" shall mean Specified Equipment owned by any Credit Party (other than a Foreign Subsidiary) which is in good order, repair, running and marketable condition (ordinary wear and tear excepted) and in each case reasonably acceptable to the Administrative Agent in its Permitted Discretion based on the criteria set forth below. Eligible Specified Equipment shall not include:

(a) Specified Equipment (excluding Titled Equipment as to which the terms of clause (e) below apply) that is (i) in transit for longer than 7 calendar days to the premises of such Credit Party or a customer of such Credit Party, (ii) subject to an open and incomplete work order of such Specified Equipment, for longer than fourteen (14) days or (iii) temporarily stored at a lay-down yard or similar premises other than those owned and controlled by any Credit Party for longer than fourteen (14) days, except any Equipment which would otherwise be deemed Eligible Specified Equipment that is not located at premises owned and controlled by any Credit Party may nevertheless be considered Eligible Specified Equipment if the Administrative Agent shall have received a Landlord Lien Waiver and Access Agreement from the Person in possession and control of such premises and such Specified Equipment, duly authorized, executed and delivered by such Person, or if the Administrative Agent shall not have received such Landlord Lien Waiver and Access Agreement, if the Administrative Agent shall have established a Landlord Lien Reserve, and in addition, if required by the Administrative Agent acting in its Permitted Discretion, if the Administrative Agent shall have received: (x) UCC financing statements between the owner and operator, as consignee or bailee and the applicable Credit Party, as consignor or bailor, in form and substance reasonably satisfactory to the Administrative Agent, which are duly assigned to the Collateral Agent and (y) a written notice from the secured lender of the owner and operator of such premises acknowledging and agreeing to the first priority security interest in such Specified Equipment of the Collateral Agent in form and substance reasonably acceptable to the Administrative Agent, provided that during the 120-day period immediately following the Closing Date, no such Landlord Lien Waiver and Access Agreements shall be required (nor shall Landlord Lien Reserves be imposed), and the lack thereof nor the agreement hereunder not to impose Landlord Lien Reserves during such period shall not otherwise deem the applicable Specified Equipment to be ineligible;

(b) Specified Equipment that is not located in one of the states of the United States of America or the District of Columbia;

(c) Specified Equipment that is not subject to the first priority (subject to Permitted Borrowing Base Liens), valid and perfected Lien of the Collateral Agent;

(d) worn or obsolete Specified Equipment or Specified Equipment not used or usable in the ordinary course of such Credit Party's business;

(e) Specified Equipment consisting of Titled Equipment unless the Collateral Agent or the Titling Service shall have received an original certificate of title relating to such Titled Equipment which reflects the Collateral Agent as the first priority lienholder in a manner reasonably satisfactory to the Collateral Agent and such other steps shall have been taken with respect to such Titled Equipment as specified in Section 3.12 of the Security Agreement;

(f) Specified Equipment consisting of fixtures (as determined in accordance with local laws);

(g) Specified Equipment which is purchased on consignment;

(h) Specified Equipment which is not covered by casualty or liability insurance (subject to customary deductibles) in accordance with the terms hereof;

(i) Specified Equipment which is not separately identifiable from goods of third parties stored on the same premises as such Specified Equipment;

(j) 50% of the value of Specified Equipment at premises where the aggregate value of all Eligible Specified Equipment therein is less than $500,000, other than Specified Equipment located at customer sites;

(k) Specified Equipment noted on the books of the relevant Credit Party as "missing," "sold," "junked" or other similar notation indicating unavailability for rental in the ordinary course of business;

(l) is acquired by a Credit Party after the Closing Date (other than from another Borrower), unless and until such time as the Administrative Agent shall have received or conducted (1) appraisals, from appraisers reasonably satisfactory to the Administrative Agent, of such Specified Equipment acquired in such acquisition and (2) such other due diligence as the Administrative Agent may reasonably require in order to determine the appropriate advance rate against such Specified Equipment, all of the results of the foregoing to be reasonably satisfactory to the Administrative Agent;

(m) Specified Equipment being leased by a customer of a Credit Party and used by such customer or the lessee of such customer, unless the equipment is at a location in the United States pursuant to the terms of a rental agreement entered into between such customer and a Credit Party or such customer and its lessee, as applicable, and as reflected in the records of the applicable Credit Party, or in transit to or from such location in the ordinary course of business;

(n) Specified Equipment subject to a lien securing Indebtedness permitted by Section 10.04(iii);

(o) Specified Equipment in the form of tanks which are affixed or attached to property leased by a Credit Party or other Subsidiary; or

(p) other Specified Equipment identified as ineligible in the Initial Field Exam and Appraisal to the extent not otherwise ineligible due to the foregoing clauses of this definition.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), (ii) any Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) and (iii) Holdings, the Lead Borrower, each of the other Borrowers and their respective Subsidiaries and Affiliates.

"Eligible Unbilled Accounts" shall mean Accounts that would qualify as Eligible Accounts except that they are unbilled for a period of not more than 30 days after the performance of the obligations giving rise to such Account.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign, or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equipment" shall mean all "equipment," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, wherever located, in which any Person now or hereafter has rights.

"Equity Financing" shall have the meaning provided in Section 6.06.

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuing Bank at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which together with the Lead Borrower or any other Group Member, is treated as a "single employer" under Section 414(b) or (c) of the Code and solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Lead Borrower, any other Group Member, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Lead Borrower, any other Group Member, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Lead Borrower, any other Group Member, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Lead Borrower, any other Group Member, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Lead Borrower, any other Group Member, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Lead Borrower or any Group Member is a "disqualified person" (within the meaning of Section 4975 of the Code) or with respect to which the Lead Borrower or any Group Member would reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the Lead Borrower, any other Group Member or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"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.

"Event of Default" shall have the meaning provided in Article 11.

"Exchanged Revolving Loans" shall mean Revolving Loans in the aggregate principal amount of $75,866,961.00 deemed to be made on the Closing Date in exchange for outstanding Revolving Loans (as defined in

the Prepetition Credit Agreement) in the aggregate principal amount of $75,866,961.00 under the Prepetition Credit Agreement.

"Excluded Account" shall mean a Deposit Account, Securities Account (as defined in the UCC) or Commodity Account (as defined in the UCC (which is known as a "futures account")) (i) which is used for the sole purpose of making payroll and withholding tax payments related thereto and other employee wage and benefit payments and accrued and unpaid employee compensation payments (including salaries, wages, benefits and expense reimbursements, 401(k) and other retirement plans and employee benefits, including rabbi trusts for deferred compensation and health care benefits), (ii) which is used solely for paying taxes, including sales taxes, (iii) which is used as an escrow account or as a fiduciary or trust account or is otherwise held exclusively for the benefit of an unaffiliated third party, (iv) which is a zero balance Deposit Account, Securities Account or Commodity Account that in the case of a zero balance Deposit Account, ultimately sweeps into another Deposit Account that is (A) subject to a Deposit Account Control Agreement if such other Deposit Account does not provide for an automatic payments to, or debit of amounts disbursed from, other Deposit Accounts, Securities Accounts or Commodity Accounts or (B) an Excluded Account or is otherwise not required to be subject to a Deposit Account Control Agreement, (v) which is used solely for deposits in connection with the Equity Rights Offering (as defined in the Bankruptcy Plan) for funding the Transaction on the Closing Date or (vi) which is not otherwise subject to the provisions of this definition and together with any other Deposit Accounts, Securities Accounts or Commodity Accounts that are excluded pursuant to this clause (vi), have an average daily balance of cash, Cash Equivalents, financial assets or commodities, as applicable, for any fiscal month of less than $1,000,000 in the aggregate.

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary and (g) any other Subsidiary of Holdings with respect to which the Lead Borrower and the Administrative Agent reasonably agree in writing that the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Lead Borrower) under the USS Term Loan Credit Agreement, the USS Revolver Credit Agreement or, in each case, any refinancing thereof, then it shall not constitute an "Excluded Subsidiary". For the avoidance of doubt, none of Holdings or the Lead Borrower, Intercompany Cayman Holdings or the Intercompany Cayman Borrower shall constitute an "Excluded Subsidiary"; provided that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower may each constitute an "Excluded Subsidiary" to the extent that each such Subsidiary otherwise qualifies as an Excluded Subsidiary pursuant to this definition.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all

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

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by a Borrower under Section 3.04), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan (or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.01(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.01(b), Section 5.01(c) or Section 5.01(e), as applicable, (e) any Taxes imposed under FATCA, and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code. For the avoidance of doubt, for the purposes of the foregoing definition, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

"Existing DIP Credit Agreement" shall mean that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

"Existing Letters of Credit" shall mean each of the letters of credit set forth on Schedule 1.01(A) hereto.

"Existing Revolving Loans" shall have the meaning assigned to such term in Section 2.19(a).

"Extended Revolving Loan Commitments" shall mean one or more commitments hereunder to convert Existing Revolving Loans to Extended Revolving Loans of a given Extension Series pursuant to an Extension Amendment.

"Extended Revolving Loans" shall have the meaning assigned to such term in Section 2.19(a).

"Extending Lender" shall have the meaning provided in Section 2.19(c).

"Extension Amendment" shall have the meaning provided in Section 2.19(d).

"Extension Election" shall have the meaning provided in Section 2.19(c).

"Extension Request" shall have the meaning provided in Section 2.19(a).

"Extension Series" shall have the meaning provided in Section 2.19(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"FCA" shall have the meaning provided in Section 3.05(b)(i).

"Federal Funds Effective Rate" shall mean, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as shall be set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that if the Federal Funds Effective Rate as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for the purposes of this Agreement.

"Federal Reserve Board" shall mean the Board of Governors of the Federal Reserve System.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 2.05.

"Financial Statements" shall have the meaning provided in Section 6.11.

"Fitch" shall mean Fitch, Inc.

"Foreign Subsidiaries" shall mean each Subsidiary of the Lead Borrower that is not a Domestic Subsidiary.

"Fronting Exposure" shall mean a Defaulting Lender's Pro Rata Share of LC Exposure or Swingline Loans, as applicable, except to the extent allocated to other Lenders under Section 2.11.

"Fronting Fee" shall have the meaning provided in Section 2.05(c).

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other supranational authority (such as the European Union or the European Central Bank) or national authority or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries (including, for the avoidance of doubt, the Lead Borrower).

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Secured Bank Product Provider or any Person that was a Secured Bank Product Provider on the Closing Date or at the time it entered into a Bank Product with the Lead Borrower or its Subsidiary and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, each Borrower (with respect to the Obligations of each other Borrower) and each Subsidiary Guarantor.

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous waste," "hazardous materials," "extremely hazardous substances," "restricted hazardous waste," "toxic substances," "toxic pollutants," "contaminants," or "pollutants," or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IBA" shall have the meaning provided in Section 3.05(b)(i).

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of Holdings that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of 5.00% of Consolidated Total Assets; or (b) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 5.00% of the consolidated revenues of the Group Members for such period.

"Increase Date" shall have the meaning provided in Section 2.15(b).

"Increase Loan Lender" shall have the meaning provided in Section 2.15(b).

"Incremental Revolving Commitment Amendment" shall have the meaning provided in Section 2.15(d).

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in clauses (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Swap Contracts and any Bank Product Debt or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, any Group Member (other than Holdings). Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the Group Members.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the Group Members), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Field Exam and Appraisal" shall mean a field examination and an equipment and inventory appraisal completed on or prior to the Closing Date by one or more firms reasonably acceptable to the Administrative Agent, including the Administrative Agent's internal field examination group.

"Initial Maturity Date" shall mean March 3, 2031.

"Initial Exit Borrowing Base Exam" shall mean the exit Borrowing Base exam to be performed by Hilco Valuation Services, LLC after the Closing Date.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, as amended or (b) any Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit M hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Interest Period" shall mean, as to any Borrowing of a Term SOFR Loan the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one, three, six, or, if agreed to by the Administrative Agent and all affected Lenders, less than one month thereafter, as the Lead Borrower may elect, or the date any Borrowing of a Term SOFR Loan is converted to a Borrowing of a Base Rate Loan or Term SOFR Loan in accordance with Section 2.08 or repaid or prepaid in accordance with Section 2.07 or Section 2.09 (in the case of each such requested Interest Period, subject to availability); *provided* that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) if any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period, (iii) no Interest Period shall extend beyond the Maturity Date, (iv) the Interest Period for any Term SOFR Loan shall be for a one month period unless the Lead Borrower otherwise elects pursuant to this definition and (v) unless the Required Lenders otherwise agree, no Interest Period for any Term SOFR Loan may be selected at any time when an Event of Default is in existence. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"Interim Period" shall have the meaning assigned to such term in Section 10.11(b).

"Inventory" shall mean all "inventory," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, wherever located, in which any Person now or hereafter has rights.

"Investments" shall have the meaning provided in Section 10.05.

"Issuing Bank" shall mean, as the context may require, (a) each of the Lenders with a Letter of Credit Commitment set forth on Schedule 2.01, (b) any other Lender that may become an Issuing Bank pursuant to Sections 2.13(i) and 2.13(k), with respect to Letters of Credit issued by such Lender; or (c) collectively, all of the foregoing. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by affiliates or branches of such Issuing Bank (including with respect to Letters of Credit with a co-applicant that is not a Credit Party), in which case the term "Issuing Bank" shall include any such affiliate, designee or branch with respect to Letters of Credit issued by such affiliate, designee or branch.

"Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof), providing that, inter alia, the Liens on the Revolver Priority Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof)), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower).

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the Group Members' (i) miles per service (i.e., total miles traveled for the Group Members' services technicians, averaged across all routes and services provided), (ii) services per hour (i.e., number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (i.e., number of services provided in a given timeframe).

"Landlord Lien Reserve" shall mean an amount not to exceed three months' rent for all of the locations of the Credit Parties that are not owned and controlled by a Credit Party at which Eligible Inventory or Eligible Specified Equipment is stored, other than locations with respect to which the Administrative Agent has received a Landlord Lien Waiver and Access Agreement.

"Landlord Lien Waiver and Access Agreement" shall mean a Landlord Lien Waiver and Access Agreement, in a form reasonably approved by the Administrative Agent.

"Latest Maturity Date" shall mean, at any time, the latest Maturity Date applicable to any Loan or Commitment hereunder as of such date of determination.

"LC Collateral Account" shall mean a collateral account in the form of a deposit account established and maintained by the Administrative Agent for the benefit of the Secured Creditors, in accordance with the provisions of Section 2.13.

"LC Commitment" shall mean the commitment of each Issuing Bank to issue Letters of Credit pursuant to Section 2.13.

"LC Disbursement" shall mean a payment or disbursement made by any Issuing Bank pursuant to a Letter of Credit.

"LC Documents" shall mean all documents, instruments and agreements delivered by any Borrower or by any other Group Member that is a co-applicant in respect of any Letter of Credit to any Issuing Bank or the Administrative Agent in connection with any Letter of Credit.

"LC Exposure" shall mean at any time the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate principal amount of all LC Disbursements that have not yet been reimbursed at such time. The LC Exposure of any Lender at any time shall mean its Pro Rata Percentage of the aggregate LC Exposure at such time.

"LC Obligations" shall mean the sum (without duplication) of (a) all amounts owing by the Borrowers or any other Group Member for any drawings under Letters of Credit (including any bankers' acceptances or other payment obligations arising therefrom); and (b) the undrawn amount of all outstanding Letters of Credit.

"LC Participation Fee" shall have the meaning assigned to such term in Section 2.05(c)(i).

"LC Request" shall mean a request by Lead Borrower in accordance with the terms of Section 2.13(b) in form and substance reasonably satisfactory to the applicable Issuing Bank.

"LCT Election" shall have the meaning provided in Section 1.05.

"LCT Test Date" shall have the meaning provided in Section 1.05.

"Lead Arrangers" shall mean BofA Securities, Inc., Goldman Sachs Bank USA, Barclays Bank Plc and Deutsche Bank Securities Inc., each in their capacities as joint lead arrangers and/or joint bookrunners for this Agreement.

"Lead Borrower" shall have the meaning provided in the preamble hereto.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.15, 3.04 or 13.04(b), and, as the context requires, includes the Swingline Lender.

"Lender Creditors" shall mean the Agents, the Lenders, the Issuing Banks and the Indemnified Persons.

"Lender-Related Person" shall have the meaning provided in Section 13.01(c).

"Letter of Credit" shall mean any letters of credit issued or to be issued by any Issuing Bank for the account of the Borrowers (or any other Group Member, with a Borrower as a co-applicant thereof) pursuant to Section 2.13 to the extent the provisions of Section 2.13 are applicable thereto and shall include the Existing Letters of Credit; *provided* that no Issuing Bank shall be obligated to issue any Letter of Credit other than standby letters of credit.

"Letter of Credit Commitment" shall mean, with respect to any Issuing Bank, the amount set forth opposite its name on Schedule 2.01 under the heading "LC Commitments" or with respect to any Person that becomes an Issuing Bank after the Closing Date, the amount agreed to by such Issuing Bank and the Lead Borrower. After the Closing Date any Issuing Bank shall be permitted to increase or decrease its Letter of Credit Commitment with the prior written consent of the Lead Borrower and the Administrative Agent

"Letter of Credit Expiration Date" shall mean the date which is five (5) Business Days prior to the Maturity Date unless otherwise agreed by the Administrative Agent and the Issuing Bank.

"Liability Management Transaction" shall mean (x) any transaction or series of related transactions that is designed to directly or indirectly preserve any portion of an asset material to a Credit Party's operations for the benefit of an Affiliate of the Credit Parties (that is not a Credit Party or a Wholly-Owned Subsidiary thereof), and the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, (y) any transaction or series of related

transactions that is designed to directly or indirectly restructure the Credit Parties' capital structure, and, the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of the Lenders hereunder or (z) any refinancing, retirement, exchange, extension, amendment, repurchase, replacement or defeasance (each, a "Subject Refinancing") of any then-existing Indebtedness of any Credit Party or Subsidiary ("Existing Liabilities") with Equity Interests or any other Indebtedness (or the proceeds of any such Equity Interests or Indebtedness) (collectively, "Replacement Liabilities") in a transaction or series of related transactions related to the foregoing that is designed to directly or indirectly "uptier", or has the effect of, "uptiering", holders of such Existing Liabilities into contractually, effectively (including as to lien priority, right of payment and/or recourse to additional assets or through a "double dip" or "pari plus" structure), temporally (i.e., having a shorter maturity) or structurally senior Replacement Liabilities, in each case, to the extent such Indebtedness or Equity Interests were incurred pursuant to Section 10.04(vi)(C), (viii), (xv), (xxvii) or (xxix); *provided* that any Subject Refinancing of Existing Liabilities or any transaction under the foregoing clause (y) and (z), as applicable, shall not constitute a Liability Management Transaction to the extent that (I) the Existing Liabilities immediately prior to giving effect to such Subject Refinancing are (A) contractually senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are contractually senior to such Indebtedness, (B) structurally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are structurally senior to such Indebtedness and/or (C) temporally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Refinancing are temporally senior to such Indebtedness, as applicable, and (II) the obligors of the Replacement Liabilities are the same as the obligors of the Existing Liabilities. Notwithstanding the foregoing, no Permitted Refinancing Indebtedness with respect to either the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement shall be deemed to be a Liability Management Transaction.

"Lien" shall mean any mortgage, pledge, charge, fixed charge, floating charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness) and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07.

"Line Cap" shall mean an amount that is the lesser of (a) the Aggregate Commitments and (b) the then applicable Borrowing Base.

"Liquidity Event" shall mean the occurrence of a date when (a) Adjusted Availability shall have been less than the greater of (i) 10.0% of the Line Cap and (ii) $17,500,000, in either case for five consecutive Business Days, until such date as (b) Adjusted Availability shall have been at least equal to the greater of (i) 10.0% of the Line Cap and (ii) $17,500,000 for 30 consecutive calendar days.

"Liquidity Notice" shall mean a written notice delivered by the Administrative Agent at any time during a Liquidity Period to any bank or other depository at which any Deposit Account (other than any Excluded Account) is maintained directing such bank or other depository (a) to remit all funds in such Deposit Account to the Dominion Account, and (b) to cease following directions or instructions given to such bank or other depository by any Credit Party regarding the disbursement of funds from such Deposit Account (other than any Excluded Account), and (c) to follow all directions and instructions given to such bank or other depository by the Administrative Agent in each case, pursuant to the terms of any Deposit Account Control Agreement in place.

"Liquidity Period" shall mean any period throughout which (a) a Liquidity Event has occurred and is continuing or (b) a Specified Event of Default has occurred and is continuing.

"Loans" shall mean advances made to, or at the instructions of, the Lead Borrower pursuant to Article 2 hereof and may constitute Revolving Loans, Swingline Loans or Overadvance Loans.

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Lead Borrower, any other Group Member or any of its direct or indirect parent companies as of the Closing Date.

"Margin Stock" shall have the meaning provided in Regulation U.

"Master Agreement" shall have the meaning provided to such term in the definition of "Swap Contract."

"Material Adverse Effect" shall mean (a) a material adverse effect on the business, assets, financial condition or results of operations of the Group Members taken as a whole, (b) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent, taken as a whole, under the Credit Documents or (c) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents, in the case of each of clauses (i) through (iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof.

"Maturity Date" shall mean the Initial Maturity Date or the Latest Maturity Date, as applicable.

"Moody's" shall mean Moody's Investors Service, Inc.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which any Group Member has any obligation or liability, including on account of an ERISA Affiliate.

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Lead Borrower or any other Group Member which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"NOLV" shall mean the blended recovery on the aggregate amount of the Eligible Specified Equipment at such time on a "net orderly liquidation value" basis as set forth in the most recent equipment and inventory appraisal received by the Administrative Agent in accordance with Section 9.02(b), net of operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall mean each Revolving Note or Swingline Note, as applicable.

"Notice of Borrowing" shall mean a notice substantially in the form of the relevant notice attached as Exhibit A-1 hereto or, in the case of a Borrowing comprised of Swingline Loans, Exhibit A-2 hereto.

"Notice of Conversion/Continuation" shall mean a notice substantially in the form of Exhibit A-3 hereto.

"Notice Office" shall mean the office of the Administrative Agent set forth in Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"Noticed Hedge" shall mean any Secured Bank Product Obligations arising under a Swap Contract with respect to which the Lead Borrower and the Secured Bank Product Provider thereof have notified the Administrative Agent of the intent to include such Secured Bank Product Obligations as a Noticed Hedge hereunder and with respect to which a Bank Products Reserve has subsequently been established in the maximum amount thereof.

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including all obligations to repay principal or interest on the Loans and Letters of Credit, and to pay interest, fees, costs, charges, expenses, professional fees, premiums, and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and indebtedness of Holdings or any of its Subsidiaries owing under any Secured Bank Product Obligations (with respect to any Subsidiary Guarantor, other than any Excluded Swap Obligation of such Subsidiary Guarantor) entered into by Holdings or any of its Subsidiaries, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, (x) obligations of any Credit Party or Subsidiary under any Secured Bank Product Obligations shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Bank Product Obligations.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.04) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Outstanding Amount" shall mean, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

"Overadvance" shall have the meaning provided in Section 2.17.

"Overadvance Loan" shall mean a Base Rate Loan made when an Overadvance exists or is caused by the funding thereof.

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Parent Company" shall mean any direct or indirect parent company of Holdings (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"Payment Conditions" shall mean as to any relevant action contemplated in this Agreement, (i) no Event of Default has then occurred and is continuing or would immediately result from any action, (ii) (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action would be at least the greater of (x) 12.5% of the Line Cap and (y) $20,000,000, (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged no less than the greater of (x) 12.5% of the Line Cap and (y) $20,000,000, on a Pro Forma Basis for such action and (iii) if (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action is less than 25.0% of the Aggregate Commitments, or (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged less than 25.0% of the Aggregate Commitments on a Pro Forma Basis for such action, the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 on a Pro Forma Basis for such action by reference to the most recent financial statements delivered to the Administrative Agent pursuant to the Section 9.01 Financials.

"Payment Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03 or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Lead Borrower or any other Group Member of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 (within the relevant time periods after the date of such Permitted Acquisition), and in any event no such Person so acquired shall be designated as an Excluded Subsidiary;

(iv) [reserved]; and

(v) the Acquired Entity or Business shall have a positive Consolidated EBITDA for the trailing twelve-month period ended closest to the date of the consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Lead Borrower or any other Group Member and another Person.

"Permitted Borrowing Base Liens" shall mean Liens on the Collateral permitted by Sections 10.01(i), (ii) (solely with respect to warehousemen's liens), (xi) and (xxiii) (in the case of clauses (ii), (xi) and (xxiii), subject to compliance with clauses (c) and (d) of the definition of "Eligible Inventory" and in each case, solely to the extent any such Lien set forth in clause (ii), (xi), (xii) or (xxiii) arises by operation of law).

"Permitted Discretion" shall mean reasonable credit judgment made in good faith in accordance with customary business practices for comparable asset-based lending transactions, and as it relates to the establishment or adjustment of Reserves (or the modification of eligibility standards and criteria) shall require that (a) such establishment, adjustment or imposition after the Closing Date be based on the analysis of facts or events first occurring or first discovered by the Administrative Agent after the Closing Date or are materially different from the facts or events occurring or known to the Administrative Agent on the Closing Date, unless the Lead Borrower and the Administrative Agent otherwise agree in writing (for the avoidance of doubt, it is understood that such Reserves may be established after the Closing Date pursuant to the terms of Section 9.17), (b) the contributing factors to the

imposition of any Reserves shall not duplicate the exclusionary criteria set forth in the definitions of Eligible Accounts, Eligible Unbilled Accounts, Eligible Specified Equipment or Eligible Inventory, as applicable, and vice versa and (c) the amount of any such Reserve so established or the effect of any adjustment shall be a reasonable quantification (as reasonably determined by the Administrative Agent) of the incremental dilution of the Borrowing Base attributable to such contributing factors.

"Permitted Encumbrances" shall mean, with respect to any Real Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto, all of which exceptions must be reasonably acceptable to the Administrative Agent in its reasonable discretion.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (b) at any time on and after an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder, (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Lead Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall have the meaning provided in the USS Term Loan Credit Agreement as in effect on the Closing Date (it being understood and agreed that this term is incorporated herein mutatis mutandis, provided that the references therein to "Latest Maturity Date" shall mean the later of (x) the "Latest Maturity Date" (as defined in the USS Term Loan Credit Agreement) and (y) 91 days after the Latest Maturity Date with respect to the Commitments hereunder.

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Lead Borrower or any other Group Member which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being so extended, replaced, refunded, refinanced, renewed or defeased (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness Refinances (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is

subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall not be secured by any assets or property of the Lead Borrower or any other Group Member that does not secure the Refinanced Debt being Refinanced (*plus* improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed, or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by any Person other than a Borrower or a Subsidiary Guarantor and (b) clause (2) of this definition will not apply to any Refinancing of any (x) Indebtedness under Sections 10.04(iii) or (v) or Indebtedness under Section 10.04(vii) of the type described in Section 10.04(iii).

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the Group Members that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any Credit Document, any USS Revolver Credit Document, any USS Term Loan Credit Document or any USS Intercompany Credit Document and (y) Liens securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the collateral securing the obligations under the USS Term Loan Credit Agreement that is permitted hereunder (including any Permitted Incremental Equivalent Debt), solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" shall mean any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Lead Borrower in good faith), including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating primary responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Lead Borrower in good faith), including the guarantees and Collateral securing the Obligations. Notwithstanding anything to the contrary herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company), unlimited liability company, company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Lead Borrower or any other Group Member or with respect to which the Lead Borrower or any other Group Member has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic transmission system.

"Prepetition Credit Agreement" shall mean that certain Revolving Credit Agreement, dated as of December 17, 2021, by and among Portable Intermediate Holding II Corporation, as holdings, Portable Intermediate Holding III Corporation, as intermediate holdings, USS Ultimate Holdings, Inc., as the ultimate borrower, the lenders party thereto from time to time and Bank of America, N.A., as administrative agent (as amended, restated, supplemented or otherwise modified prior to the Closing Date).

"Prime Rate" shall mean the rate of interest publicly announced from time to time by the Administrative Agent as its "prime rate", such "prime rate" to change when and as such prime lending rate changes. The Prime Rate is set by the Administrative Agent based upon various factors including Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated Total Net Leverage Ratio and the Consolidated Fixed Charge Coverage Ratio and the calculation of Consolidated Total Assets, Consolidated EBITDA and Availability, of any Person and its Subsidiaries, as of any date, that pro forma effect will be given to the Transaction, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division and/or segment or operating unit, in each case, that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contract applicable to such Indebtedness if such Swap Contract has a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Lead Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Lead Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Lead Borrower (or any successor thereto) or any other Group Member within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable (and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Lead Borrower (or any successor thereto)), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"Pro Rata Percentage" of any Lender at any time shall mean the percentage of the total Revolving Commitments represented by such Lender's Revolving Commitment.

"Pro Rata Share" shall mean, 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 Aggregate Exposure of such Lender at such time and the denominator of which is the aggregate amount of all Aggregate Exposures at such time. The initial Pro Rata Shares of each Lender are set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Projections" shall mean the detailed projected consolidated financial statements of the Lead Borrower and its Subsidiaries (after giving effect to the Transactions) delivered to the Administrative Agent on or prior to the Closing Date.

"Properly Contested" shall mean with respect to any obligation of a Credit Party, (a) the obligation is subject to a bona fide dispute regarding amount or the Credit Party's liability to pay; (b) the obligation is being properly contested in good faith by appropriate proceedings promptly instituted and diligently pursued; (c) appropriate reserves have been established in accordance with U.S. GAAP; (d) non-payment would not have a Material Adverse Effect, nor result in forfeiture or sale of any assets of the Credit Party; (e) no Lien is imposed on assets of the Credit Party, unless bonded and stayed to the reasonable satisfaction of Administrative Agent; and (f) if the obligation results from entry of a judgment or other order, such judgment or order is stayed pending appeal or other judicial review.

"Protective Advances" shall have the meaning provided in Section 2.18.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Lead Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Lead Borrower under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.25(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Lead Borrower or any direct or indirect parent of the Lead Borrower) following which the common Equity Interests of the Lead Borrower or any direct or indirect parent of the Lead Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings so long as the terms of any such preferred capital stock, preference shares or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision pri^{or} to the 91st day after the Latest Maturity Date as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings to opt to make payment solely) in the form of common Equity Interests or Qualified Preferred Stock of Holdings or cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the payment in full of all Obligations in cash (other than (x) unasserted contingent indemnification obligations and (y) Letters of Credit which have been Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and applicable Issuing Bank) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of the Group Members or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

"Real Property" of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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.

"Recipient Party" shall have the meaning provided in Section 12.15.

"Recovery Event" shall mean the receipt by the Lead Borrower or any other Group Member of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Lead Borrower or any other Group Member (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards

do not constitute reimbursement or compensation for amounts previously paid by the Lead Borrower or any other Group Member in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinanced Debt" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Lead Borrower or any other Group Member in exchange for assets transferred by the Lead Borrower or any other Group Member will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Party" shall mean (a) with respect to any Closing Date Equityholder, (i) any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons and (ii) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i); (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption or stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of those identified relationships and (c) with respect to any Agent, such Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering, and which owns at least 50.1% of the Equity Interests of Holdings.

"Replaced Lender" shall have the meaning provided in Section 3.04.

"Replacement Lender" shall have the meaning provided in Section 3.04.

"Required Lenders" shall mean Non-Defaulting Lenders, the sum of whose outstanding principal of Loans and Commitments as of any date of determination represents greater than 50% of the sum of all outstanding principal amount of Loans and Commitments of Non-Defaulting Lenders at such time.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Rescindable Amount" shall have the meaning provided in Section 2.10(d).

"Reserves" shall mean, without duplication of any items that are otherwise addressed or excluded through eligibility criteria, such reserves as the Administrative Agent, from time to time determines in its Permitted Discretion, including but not limited to Availability, Adjusted Availability, Eligible Accounts, Third Party Contractor and Vendor Reserves, Dilution Reserves, Landlord Lien Reserves and Asset Retirement Reserves, plus any Bank Product Reserves.

Notwithstanding the foregoing or anything contrary in this Agreement, (a) no Reserves shall be established or changed and no modifications to eligibility criteria or standards made, in each case, except upon not less than three (3) Business Days' prior written notice to the Lead Borrower, which notice shall include a reasonably detailed description of such Reserve being established or the modification to eligibility criteria or standards being made (during which period (i) the Administrative Agent shall, if requested, discuss any such Reserve, change or modification with the Lead Borrower, (ii) the Lead Borrower may take such action as may be required so that the event, condition or matter that is the basis for such Reserve, change or modification thereto no longer exists or exists in a manner that would result in the establishment of a lower Reserve or result in a lesser change or modification thereto, in a manner and to the extent reasonably satisfactory to the Administrative Agent and (iii) no Credit Extensions shall be made to the Borrowers if after giving effect to such Credit Extension the Availability Conditions would not be met after taking into account such Reserves), *provided* that (x) no Landlord Lien Reserves may be established (i) prior to the date that is 120 days after the Closing Date and (ii) unless Availability falls below 35% of the Line Cap for a period of 5 consecutive Business Days and (y) no Reserves may be established as a result of any failure to comply with the Assignment of Claims Act (or any state, municipal or foreign equivalent thereof) unless (i) (1) Adjusted Availability falls below 15% of the Line Cap or (2) an Event of Default has occurred and is continuing and (ii) the Lead Borrower has received a written request from the Administrative Agent to comply with the Assignment of Claims Act; *provided* that such Reserves referred to in clause (x) and (y), to the extent imposed, shall cease to apply at the time Availability no longer falls below 35% of the Line Cap or Adjusted Availability no longer falls below 15% of the Line Cap, respectively (in the case of clause (x), for a period of 5 consecutive Business Days), or such Event of Default giving rise to such Reserves is cured or waived, as applicable, (b) no Reserves shall be established with respect to any surety or performance bond in which guarantees, letters of credit, bonds or similar arrangements are issued to facilitate the Credit Parties' business, except to the extent (i) any assets included in the Borrowing Base are subject to a perfected Lien securing reimbursement obligations in respect of such surety or performance bond and such Liens are pari passu or senior to the Liens securing the Obligations hereunder or (ii) the counterparties to any such surety bond have made demands for cash collateral which have not been satisfied, (c) the amount of any Reserve established by the Administrative Agent, and any change in the amount of any Reserve and any modification to eligibility criteria and standards, shall have a direct and reasonable relationship to the event, condition or other matter that is the basis for such Reserve or such change and (d) no Reserve shall be duplicative of any Reserve already accounted for through eligibility criteria or constitute a general Reserve applicable to all Specified Equipment, Inventory or Accounts that is the functional equivalent of a decrease in advance rates. Notwithstanding clause (i) of the preceding sentence, changes to the Reserves solely for purposes of correcting mathematical or clerical errors shall not be subject to such notice period, it being understood that no Default or Event of Default shall be deemed to result therefrom, if applicable, for a period of six (6) Business Days.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, director, company secretary,

treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Article 2, any other officer, director or employee of the applicable Credit Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Lead Borrower, or any other officer of the Lead Borrower having substantially the same authority and responsibility or the manager or managing member of the Lead Borrower. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement dated as of December 28, 2025, by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean (a) with respect to any Loan, each of the following: (i) for purposes of calculating the Unused Line Fee, the last day of any fiscal quarter and (ii) such additional dates as the Administrative Agent shall determine or require; and (b) with respect to any Letter of Credit, each of the following: (i) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof, and (ii) for purposes of calculating the Unused Line Fee, LC Participation Fee and the Fronting Fee, the last day of any fiscal quarter.

"Revolver Priority Collateral" shall have the meaning assigned to the term "ABL Collateral" in the USS ABL Intercreditor Agreement.

"Revolving Availability Period" shall mean the period from and including the Closing Date to but excluding the earlier of the Maturity Date and the date of termination of the Revolving Commitments.

"Revolving Borrowing" shall mean a Borrowing comprised of Revolving Loans.

"Revolving Commitment" shall mean, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans hereunder up to the amount set forth opposite such Lender's name on Schedule 2.01, or in the Assignment and Assumption pursuant to which such Lender assumed its Revolving Commitment, as applicable, as the same may be (a) reduced from time to time pursuant to Section 2.07, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 13.04 or (c) converted to Extended Revolving Loan Commitments pursuant to Section 2.19. The aggregate amount of the Lenders' Revolving Commitments as of the Closing Date is $195,000,000.

"Revolving Commitment Increase" shall have the meaning provided in Section 2.15(a).

"Revolving Commitment Increase Notice" shall have the meaning provided in Section 2.15(b).

"Revolving Exposure" shall mean, with respect to any Lender at any time, the aggregate principal amount at such time of all outstanding Revolving Loans of such Lender, plus the aggregate amount at such time of such Lender's LC Exposure, plus the aggregate amount at such time of such Lender's Swingline Exposure.

"Revolving Loans" shall mean advances made to or at the instructions of Lead Borrower pursuant to Section 2 hereof and may constitute Revolving Loans, Swingline Loans, Protective Advances, or Overadvance Loans.

"Revolving Note" shall mean each revolving note substantially in the form of Exhibit B-1 hereto.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Lead Borrower or any other Group Member of real or personal property which has been or is to be sold or transferred by the Lead Borrower or such Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean a country, region or territory that is the subject or target of comprehensive Sanctions (as of the Closing Date, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran and North Korea).

"Sanctioned Person" shall mean any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons, (b) any Person organized, located or ordinarily resident in a Sanctioned Country or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b).

"Sanctions" shall mean (a) any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom or (b) any economic or financial sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b), respectively.

"Secured Bank Product Obligations" shall mean Bank Product Debt owing to a Secured Bank Product Provider or any Person that was a Secured Bank Product Provider on the Closing Date or at the time it entered into a Bank Product with Holdings or its Subsidiary, up to the maximum amount (in the case of any Secured Bank Product Provider other than Bank of America and its Affiliates and branches) specified by such provider in writing to the Administrative Agent, which amount may be established or increased (by further written notice by Holdings or such provider to the Administrative Agent from time to time) as long as no Default or Event of Default then exists and no Overadvance would result from establishment of a Bank Product Reserve for such amount and all other Secured Bank Product Obligations.

"Secured Bank Product Provider" shall mean, at the time of entry into a Bank Product with Holdings or its Subsidiary (or, if such Bank Product exists on the Closing Date, as of the Closing Date) the Administrative Agent, any Lender or any of their respective Affiliates or branches that is providing a Bank Product; *provided* such provider (other than Bank of America, N.A. and its Affiliates and branches so long as Bank of America is the Administrative Agent under this Agreement) delivers written notice to the Administrative Agent, substantially in the form of Exhibit D hereto, by the later of ten (10) days following (x) the Closing Date and (y) creation of the Bank Product, (i) describing the Bank Product and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 12.12. It is hereby understood that a Bank Product may not be designated as a Secured Bank Product Obligation hereunder to the extent it is similarly treated as such under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement and if any such Bank Product is permitted to be treated as a "Secured Bank Product Obligation" (or similar term) under this Agreement and similarly treated under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement, as applicable, (x) if the Secured Bank Product Provider is the Administrative Agent or an affiliate or branch of the Administrative Agent, such agreement shall be deemed so designated under this Agreement and not under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement unless otherwise elected by the Lead Borrower in writing to the Administrative Agent or (y) if the Secured Bank Product Provider is not the Administrative Agent or an affiliate or branch of the Administrative Agent, such agreement shall be deemed so designated under this Agreement, the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement as elected by the Lead Borrower in writing to the Administrative Agent.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

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

"Security Agreement" shall mean the Security Agreement executed by each Credit Party as of the Closing Date creating security interests over the Collateral of the Credit Parties (subject to the exceptions set forth therein).

"Security Document" shall mean the Security Agreement, each Deposit Account Control Agreement and, after the execution and delivery thereof, each Additional Security Document.

"Settlement Date" shall have the meaning provided in Section 2.14(b).

"Similar Business" shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Lead Borrower and any other Group Member on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

"SOFR" shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

"Solvent" and "Solvency" shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

"Specified Equipment" shall mean Equipment consisting of vehicles and owned tanks.

"Specified Equipment Advance Rate" shall mean (i) prior to the first reset thereof under clause (d) of the definition of "Borrowing Base," 82.875% and (ii) upon the first reset thereof under clause (d) of the definition of "Borrowing Base," 85.0%, in each case, subject to the amortization of such rate as described in clause (d) of the definition of "Borrowing Base."

"Specified Equipment Cap" shall mean (i) prior to the first reset thereof under clause (d) of the definition of "Borrowing Base," $136,500,000 and (ii) upon the first reset thereof under clause (d) of the definition of "Borrowing Base," $140,000,000 in each case, subject to the amortization of such rate as described in clause (d) of the definition of "Borrowing Base".

"Specified Equity Contribution" shall have the meaning provided in Section 10.11(b).

"Specified Event of Default" shall mean any Event of Default arising under Section 11.01, 11.03(i) (solely relating to a failure to comply with Section 10.11 or Section 9.17(c) and (d)), 11.02 (solely with respect to any material inaccuracy in any Borrowing Base Certificate), 11.03(ii) or 11.05.

"Specified Excess Availability" shall mean, at any time, 5.0% of Specified Suppressed Availability (which shall not be less than zero) at such time.

"Specified Representations" shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any tranche of Revolving Loans with respect to which such Specified Representations are made, limited to the incurrence of such tranche of Revolving Loans in the case of any Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(c)(ii) (in the case of any tranche of Revolving Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(d) (in the case of any tranche of Revolving Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Specified Suppressed Availability" shall mean an amount, if positive, by which the Borrowing Base exceeds the Aggregate Commitments.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's principal foreign exchange trading office for the first currency.

"Springing Financial Covenant" shall mean the springing financial covenant set forth in Section 10.11(a).

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.05.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Lead Borrower.

"Subsidiary Borrower" shall mean each Domestic Subsidiary of the Lead Borrower which becomes a party to this Agreement as a borrower in accordance with the requirements of this Agreement.

"Subsidiary Guarantor" shall mean each Subsidiary other than any Excluded Subsidiary that is not a Borrower in existence on the Closing Date (after giving effect to the Transaction) and becomes a party to the Guaranty Agreement on the Closing Date, as well as each Subsidiary that is not a Borrower established, created or acquired after the Closing Date which becomes party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Supermajority Lenders" shall mean those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if the percentage "50%" contained therein were changed to "66-2/3%."

"Supported QFC" shall have the meaning provided in Section 13.25.

"Swap Contract" shall mean (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" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swingline Commitment" shall mean the commitment of the Swingline Lender to make loans pursuant to Section 2.12, as the same may be reduced from time to time pursuant to Section 2.07 or Section 2.12.

"Swingline Exposure" shall mean at any time the aggregate principal amount at such time of all outstanding Swingline Loans. The Swingline Exposure of any Lender at any time shall equal its Pro Rata Percentage of the aggregate Swingline Exposure at such time.

"Swingline Lender" shall mean Bank of America.

"Swingline Loan" shall mean any Loan made by the Swingline Lender pursuant to Section 2.12. All Swingline Loans shall be Base Rate Loans.

"Swingline Note" shall mean each swingline note substantially in the form of Exhibit B-2 hereto.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate *per annum* equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that if Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than 1.00%, Term SOFR shall be deemed 1.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR.

"Term SOFR Replacement Date" shall have the meaning provided in Section 3.05(b).

"Term SOFR Scheduled Unavailability Date" shall have the meaning provided in Section 3.05(b)(ii).

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Term SOFR Successor Rate" shall have the meaning provided in Section 3.05(b).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Lead Borrower (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Third Party Contractor and Vendor Reserve" shall mean a Reserve which may be implemented by the Administrative Agent in its Permitted Discretion for amounts (whether overdue or otherwise), as determined by the Administrative Agent in its Permitted Discretion, owed to Penske Truck Leasing Co. L.P., Satellite Industries Inc., Founders Series of Loctkon Companies LLC, Comdata Inc. and their respective Affiliates and any other vendor identified by the Administrative Agent in its Permitted Discretion that is similar in type and annual payables as the foregoing vendors, in each case solely to the extent that any amounts owed by the Credit Parties to such vendor are overdue for more than 30 days.

"Threshold Amount" shall mean $25,000,000.

"Titled Equipment" shall mean any and all Equipment represented by a certificate of title issued under the laws of a State in the United States of America.

"Titling Service" shall mean Holman Fleet Leasing, LLC (formerly known as Automotive Rentals, Inc.), a Delaware limited liability company, in its capacity as the Collateral Agent's titling service for the Titled Equipment, or any successor titling service designated by the Collateral Agent, in each case, to the extent it has entered into satisfactory fleet management arrangements with United Site Services, Inc., a Delaware corporation, in a form reasonably acceptable to the Collateral Agent.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Initial Term Loans (as defined in the USS Term Loan Credit Agreement) on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, (iii) the entering into of an amendment to the USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable, (iv) the entering into of the USS Term Loan Credit Agreement and the other USS Term Loan Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Revolver Credit Agreement and the other USS Revolver Credit Documents (including the granting of any guarantees and liens in connection therewith), (vi) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses (including original issue discount or upfront fees) payable or otherwise borne by Holdings and its direct and indirect Subsidiaries in connection with the transactions described in the definition of "Transaction".

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, i.e., whether a Base Rate Loan or a Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK" or "United Kingdom" shall mean the United Kingdom of Great Britain and Northern Ireland.

"Unaudited Financial Statements" shall have the meaning provided in Section 6.11.

"Undisclosed Administration" shall mean in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

"Unused Line Fee" shall have the meaning provided in Section 2.05(a).

"Unused Line Fee Rate" shall mean, (a) initially, 0.375% per annum, calculated based upon the actual number of days elapsed over a 360-day year payable quarterly in arrears and (b) from and after the first full fiscal quarter completed after the Closing Date, determined by reference to the following grid on a per annum basis based on the Average Usage during the immediately preceding fiscal quarter:

Average Usage	Unused Line Fee Rate
< 50%	0.375%
≥ 50%	0.250%

"U.S. Credit Party" shall mean each Credit Party that is incorporated, formed or otherwise organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.25.

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of Holdings.

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.01(c).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Revolver Collateral Agent, the USS Term Loan Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in the definition of USS Intercompany Credit Agreement.

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Lead Borrower, as borrower, the Intercompany Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, including, for the avoidance of doubt, Section 10.07(iv) hereof.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Revolver Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS Revolver Credit Agreement or any successor thereto acting in such capacity.

"USS Revolver Credit Agreement" shall mean (i) that certain first-out revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Lead Borrower, the other guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any first-out revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) or (y) any subsequent USS Revolver Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Revolver Credit Agreement hereunder; *provided* that each USS Revolver Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (iii) solely be a first-out revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of revolving credit facilities that provide revolving credit facilities in the ordinary course of their business. Any reference to the USS Revolver Credit Agreement hereunder shall be deemed a reference to any USS Revolver Credit Agreement then in existence.

"USS Revolver Credit Documents" shall mean the USS Revolver Credit Agreement and any other Credit Document (as defined in the USS Revolver Credit Agreement).

"USS Revolver Priority Collateral" shall have the meaning assigned to the term "Fixed Asset Collateral" in the USS ABL Intercreditor Agreement.

"USS Term Loan Collateral Agent" shall mean Wilmington Savings Fund Society, FSB, as collateral agent under the USS Term Loan Credit Agreement or any successor thereto acting in such capacity.

"USS Term Loan Credit Agreement" shall mean (i) that certain term loan credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Lead Borrower, the other guarantors party thereto, certain lenders party thereto and Wilmington Savings Fund Society, FSB, as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any term loan credit facility that has been incurred to refinance (subject to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS Term Loan Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Term Loan Credit Agreement hereunder. Any reference to the USS Term Loan Credit Agreement hereunder shall be deemed a reference to any USS Term Loan Credit Agreement then in existence.

"USS Term Loan Credit Documents" shall mean the USS Term Loan Credit Agreement and any other Credit Document (as defined in the USS Term Loan Credit Agreement).

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Domestic Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than a Group Member under Requirements of Law).

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, paragraphs, clauses, subclauses,

Exhibits and Schedules shall be deemed references to Articles, Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational and incorporation or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean (i) the payment or repayment in full in cash of all such Obligations (other than contingent indemnification Obligations for which no claim has been asserted and other than obligations in respect of Secured Bank Product Obligations), and (ii) the termination or expiration of all commitments of the holders of the Obligations to extend credit or make loans or other credit accommodations to any of the Credit Parties, including all of the Commitments of the Lenders. Any references herein to the Borrowers that contemplate the delivery of notices or other information hereunder by the Borrowers, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrowers, shall be construed to permit the Lead Borrower to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrowers.

Section 1.03 Exchange Rates; Currency Equivalent.

(a) All references in the Credit Documents to Loans, Letters of Credit, Obligations, Borrowing Base components and other amounts shall be denominated in Dollars, unless expressly provided otherwise.

(b) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(c) For purposes of determining the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of calculating any Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. 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 Equivalent Amount of such Indebtedness.

Section 1.04 Classification and Reclassification. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category; provided that not such reclassification may be made to a basket that is based on the Payment Conditions or Distribution Conditions.

Section 1.05 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, in connection with any action being taken in connection with a Limited Condition Transaction (other than (a) the making by any Lender or Issuing Bank, as applicable, of any Credit Extension unless otherwise agreed by such Lender or Issuing Bank and (b) determining Adjusted Availability for purposes of the Payment Conditions or Distribution Conditions, other than with respect to any Limited Condition Transaction that is to be financed solely with proceeds of newly committed financing not constituting Commitments hereunder), for purposes of:

(i) determining compliance with any provision of this Agreement that requires the calculation of any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and Consolidated Total Net Leverage Ratio;

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

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 made (1) in the case of any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(a), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Lead Borrower or any other Group Member would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with. 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the Group Members or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations; *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided*, *further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Lead Borrower may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If the Lead Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens, the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

Section 1.06 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.07 [Reserved].

Section 1.08 Interest Rates. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to any Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 1.09 Deemed Adjustments. Any fixed dollar threshold set forth in the definition of "Payment Conditions", "Distribution Conditions", "Liquidity Event" or "FCCR Test Amount" or otherwise relating to any measure of Availability or Adjusted Availability shall be proportionately adjusted to reflect any voluntary reduction of the Revolving Commitments pursuant to Section 2.07(b) or any Revolving Commitment Increase pursuant to Section 2.15. Such adjustments shall be deemed to occur automatically upon the effectiveness of such voluntary reduction of Revolving Commitments or Revolving Commitment Increase, as applicable, without any further action or consent required from any party hereto.

ARTICLE 2 Amount and Terms of Credit.

Section 2.01 The Commitments.

Subject to the terms and conditions and relying upon the representations and warranties herein set forth, each Lender agrees, severally and not jointly, to make (or be deemed to make) Revolving Loans (including with respect to Revolving Loans made on the Closing Date, Exchanged Revolving Loans) to the Borrowers at any time and from time to time on and after the Closing Date until the earlier of one Business Day prior to the Maturity Date and the termination of the Commitment of such Lender in accordance with the terms hereof, in an aggregate principal amount at any time outstanding that will not result in the Availability Conditions not being met. Within the limits set forth above and subject to the terms, conditions and limitations set forth herein, the Borrowers may borrow, pay or prepay and reborrow Revolving Loans. All Borrowers shall be jointly and severally liable as borrowers for all Loans regardless of which Borrower receives the proceeds thereof. Each Lender as of the Closing Date shall be deemed to have made an Exchanged Revolving Loan on the Closing Date in an amount equal to its pro rata share of the amount set forth opposite such Revolving Lender's name on Schedule 2.01 directly below the column entitled "Revolving Commitment".

Section 2.02 Loans.

(a) Each Loan (other than Swingline Loans) shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their applicable Commitments; *provided* that the failure of any Lender to make any Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender). Except for Loans deemed made pursuant to Section 2.02(f), Loans (other than Swingline Loans) comprising any Borrowing shall be in an aggregate principal amount that is (i) in the case of Base Rate Loans, equal to the amount requested by the applicable Borrower and (ii) in the case of Term SOFR Loans, (A) an integral multiple of $250,000 and not less than $1,000,000, or (B) equal to the remaining available balance of the applicable Revolving Commitments.

(b) Subject to Section 3.01, each Borrowing shall be comprised entirely of Base Rate Loans or Term SOFR Loans as the applicable Borrower may request pursuant to Section 2.03. Each Lender may at its option make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that any exercise of such option shall not limit or expand the obligation of the Borrowers to repay such Loan in accordance with the terms of this Agreement or cause the Borrowers to pay additional amounts pursuant to Section 3.01. Borrowings of more than one Type may be outstanding at the same time; *provided further* that the Borrowers shall not be entitled to request any Borrowing that, if made, would result in more than 10 Borrowings outstanding hereunder at any one time. For purposes of the foregoing, Borrowings having different Interest Periods, regardless of whether they commence on the same date, shall be considered separate Borrowings.

(c) Except with respect to Loans made pursuant to Section 2.02(f), each Lender shall make each Loan (other than Swingline Loans) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Administrative Agent may designate not later than 3:00 p.m., New York City time, and the Administrative Agent shall promptly credit the amounts so received to the Designated Account (or such other deposit account of Lead Borrower specified in the applicable Notice of Borrowing) or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met or waived, return the amounts so received to the respective Lenders.

(d) 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 portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with paragraph (c) above, and the Administrative Agent may, in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, such Lender and the Lead Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to such Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of the applicable Borrowers, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, a rate determined by the Administrative Agent to represent its cost of overnight or short-term funds (which determination shall be conclusive absent manifest error). If such Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

(e) Notwithstanding any other provision of this Agreement, no Borrower shall be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

(f) If an Issuing Bank shall not have received from the applicable Borrowers the payment required to be made by Section 2.13(e) within the time specified in such Section, such Issuing Bank will promptly notify the Administrative Agent of the LC Disbursement and the Administrative Agent will promptly notify each Lender of such LC Disbursement and its Pro Rata Percentage thereof. Each Lender shall pay by wire transfer of immediately available funds to the Administrative Agent on such date (or, if such Lender shall have received such notice later than 12:00 (noon), New York City time, on any day, not later than 11:00 a.m., New York City time, on the immediately following Business Day), an amount equal to such Lender's Pro Rata Percentage of such LC Disbursement (it being understood

that such amount shall be deemed to constitute a Base Rate Loan of such Lender, and such payment shall be deemed to have reduced the LC Exposure), and the Administrative Agent will promptly pay to such Issuing Bank amounts so received by it from the Lenders. The Administrative Agent will promptly pay to the applicable Issuing Bank any amounts received by it from the applicable Borrower pursuant to Section 2.13(e) prior to the time that any Lender makes any payment pursuant to this paragraph (f); any such amounts received by the Administrative Agent thereafter will be promptly remitted by the Administrative Agent to the Lenders that shall have made such payments and to the applicable Issuing Bank, as their interests may appear. If any Lender shall not have made its Pro Rata Percentage of such LC Disbursement available to the Administrative Agent as provided above, such Lender and the applicable Borrowers severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this paragraph (f) to but excluding the date such amount is paid, to the Administrative Agent for the account of the applicable Issuing Bank at (i) in the case of the Lead Borrower, a rate per annum equal to the interest rate applicable to Revolving Loans pursuant to Section 2.06(a), and (ii) in the case of such Lender, for the first such day, the Federal Funds Effective Rate, and for each day thereafter, the Base Rate.

Section 2.03 Borrowing Procedure. To request a Revolving Borrowing, the Lead Borrower shall notify the Administrative Agent of such request by electronic transmission (if arrangements for doing so have been approved by the Administrative Agent, which approval shall not be unreasonably withheld, conditioned or delayed) (i) in the case of a Borrowing of Term SOFR Loans, not later than 1:00 p.m., New York City time, three Business Days before the date of the proposed Borrowing to the Administrative Agent's New York office or (ii) in the case of a Borrowing of Base Rate Loans (other than Swingline Loans), not later than 1:00 p.m., New York City time, on the Business Day of the proposed Borrowing to the Administrative Agent's New York office. Notwithstanding the foregoing, if the Lead Borrower wishes to request any Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the Administrative Agent, in each case as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. four Business Days before the date of the proposed Borrowing, whereupon the Administrative Agent shall give prompt notice to each Lender with a relevant Revolving Commitment of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., three Business Days before the proposed date of such Borrowing, the Administrative Agent shall notify the Lead Borrower whether or not the requested Interest Period has been consented to by such Lenders. Each such written Notice of Borrowing shall specify the following information in compliance with Section 2.02:

(a) the name of the Borrower;

(b) the aggregate amount of such Borrowing;

(c) the date of such Borrowing, which shall be a Business Day;

(d) whether such Borrowing is to be a Borrowing of Base Rate Loans or a Borrowing of Term SOFR Loans;

(e) in the case of a Borrowing of Term SOFR Loans, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(f) the location and number of the account to which funds are to be disbursed, which shall comply with the requirements of Section 2.02.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Borrowing of Base Rate Loans. If no Interest Period is specified with respect to any requested Borrowing of Term SOFR Loans, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Notice of Borrowing in accordance with this Section 2.03, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

This Section 2.03 shall not apply to Swingline Loans, the borrowing of which shall be in accordance with Section 2.12.

Section 2.04 Evidence of Debt; Repayment of Loans.

(a) Each Borrower, jointly and severally, hereby unconditionally promises to pay (i) to the Administrative Agent for the account of each Lender, the then unpaid principal amount of each Revolving Loan of such Lender, and (ii) to the Swingline Lender, the then unpaid principal amount of each applicable Swingline Loan, in each case on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement. The Lead Borrower shall be entitled to review records of such accounts with prior reasonable notice during normal business hours.

(c) The Administrative Agent shall maintain accounts in which it will record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto; (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder; and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof. Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender. The Lead Borrower shall be entitled to review records of such accounts with prior reasonable notice during normal business hours.

(d) The entries made in the accounts maintained pursuant to paragraphs (b) and (c) above shall be *prima facie* evidence of the existence and amounts of the obligations therein recorded absent manifest error; *provided* that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrowers to repay the Loans in accordance with their terms.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the applicable Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender or, its registered assigns substantially in the form of Exhibit B-1 or Exhibit B-2, as applicable.

Section 2.05 Fees.

(a) Unused Line Fee. The Borrowers shall, jointly and severally, pay to the Administrative Agent, for the pro rata benefit of the Lenders (other than any Defaulting Lender), a fee equal to the Unused Line Fee Rate multiplied by the amount by which the Revolving Commitments (other than Revolving Commitments of a Defaulting Lender) exceed the average daily balance of outstanding Revolving Loans (other than Swingline Loans) and stated amount of outstanding Letters of Credit during any fiscal quarter (such fee, the "Unused Line Fee"). Such fee shall accrue commencing on the Closing Date, and will be payable in arrears, on the first day of each fiscal quarter, commencing on or about April 1, 2026.

(b) Administrative Agent Fees. The Lead Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the Agency Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Lead Borrower and the Administrative Agent (the "Administrative Agent Fees").

(c) LC and Fronting Fees. The applicable Borrowers, jointly and severally, agree to pay (i) to the Administrative Agent for the account of each Lender a participation fee ("LC Participation Fee") in Dollars with respect to its participations in Letters of Credit, which shall accrue at a rate equal to the Applicable Margin from time to time used to determine the interest rate on Term SOFR Loans pursuant to Section 2.06, on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to each Issuing Bank a fronting fee ("Fronting Fee"), which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as each Issuing Bank's standard and

reasonable fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder as agreed among the Lead Borrower and such Issuing Bank from time to time. LC Participation Fees and Fronting Fees shall be payable on the first day of each fiscal quarter, commencing on the first such date to occur after the Closing Date; *provided* that all such fees shall be payable on the date on which the Revolving Commitments terminate and any such fees accruing after the date on which the Revolving Commitments terminate shall be payable on demand (including documentation reasonably supporting such request). Any other fees payable to the Issuing Banks pursuant to this paragraph shall be payable within 10 days after written demand (together with backup documentation supporting such reimbursement request). All LC Participation Fees and Fronting Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day).

(d) Commitment Fee. The Borrowers shall, jointly and severally, pay to the Administrative Agent, for the pro rata benefit of the Lenders, a fee equal to 0.25% multiplied by the amount of the Revolving Commitments on the Closing Date (such fee, the "Commitment Fee"). Such fee shall be earned, due and payable on the Closing Date.

(e) All fees shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, if and as appropriate, among the Lenders (other than Defaulting Lenders). Once paid, none of the fees shall be refundable under any circumstances.

Section 2.06 Interest on Loans.

(a) (i) Subject to the provisions of Section 2.06(b), the Loans comprising each Borrowing of Base Rate Loans, including each Swingline Loan, shall bear interest at a rate per annum equal to the Base Rate *plus* the Applicable Margin in effect from time to time.

(ii) Subject to the provisions of Section 2.06(b), the Loans comprising each Borrowing of Term SOFR Loans shall bear interest at a rate per annum equal to Term SOFR for the Interest Period in effect for such Borrowing *plus* the Applicable Margin in effect from time to time.

(b) Notwithstanding the foregoing, (i) if any principal of or interest on any Loan or any fees or other amount payable by the Borrowers hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of, or interest on, any Loan, 2% *plus* the rate otherwise applicable to such Loan or (ii) in the case of any other amount, 2% *plus* the rate applicable to Base Rate Loans and (ii) (x) upon the occurrence and during the continuance of an Event of Default under Section 11.01 or 11.05, or (y) at the election of the Required Lenders, upon the occurrence and during the continuance of an Event of Default (other than an Event of Default under Section 11.01 or 11.05), then, in each case, all Loans and other outstanding Obligations hereunder shall bear interest, after as well as before judgment, at a rate per annum equal to 2% *plus* the rate otherwise applicable to Loans as provided in Section 2.06(a).

(c) Accrued interest on each Loan shall be payable in arrears (i) in the case of Base Rate Loans, on each Adjustment Date, commencing with April 1, 2026, for such Base Rate Loans, (ii) in the case of Term SOFR Loans, at the end of the current Interest Period therefor and, in the case of an Interest Period in excess of three months, on each date occurring at three-month intervals after the first day of such Interest Period and (iii) in the case of all Revolving Loans, upon termination of the Revolving Commitments; *provided* that (x) interest accrued pursuant to paragraph (b) of this Section 2.06 shall be payable on demand in cash and, absent demand, on each Adjustment Date, at the end of the current Interest Period and upon termination of the Revolving Commitments, as applicable, (y) in the event of any repayment or prepayment of any Loan (other than a prepayment of a Base Rate Loan prior to the end of the Revolving Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (z) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(d) All interest hereunder (including Base Rate Loans determined by reference to Term SOFR) shall be computed on the basis of a year of 360 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day), except that interest computed by reference to the Base Rate shall

be computed on the basis of a year of 365 days (or 366 days in a leap year). The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error.

(e) With respect to SOFR or Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Lead Borrower and the Lenders reasonably promptly after such amendment becomes effective.

Section 2.07 Termination and Reduction of Commitments.

(a) The Revolving Commitments, the Swingline Commitment, and the LC Commitment shall automatically terminate on the Maturity Date.

(b) The Lead Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments; *provided* that (i) any such reduction shall be in an amount that is an integral multiple of $1,000,000 and (ii) the Revolving Commitments shall not be terminated or reduced if after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.09, the Aggregate Exposures would exceed the Aggregate Commitments.

(c) The Lead Borrower shall notify the Administrative Agent of any election to terminate or reduce the Aggregate Commitments under paragraph (b) of this Section 2.07 at least two Business Days prior to the effective date of such termination or reduction (or such shorter period as the Administrative Agent shall agree in its reasonable discretion), specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the relevant Lenders of the contents thereof. Each such notice shall be irrevocable except that, to the extent delivered in connection with a refinancing of the Obligations or other contingent transactions, such notice shall not be irrevocable until such refinancing is closed and funded or other contingent transactions have been consummated. Any effectuated termination or reduction of the Aggregate Commitments shall be permanent. Each reduction of the Aggregate Commitments shall be made ratably among the relevant Lenders in accordance with their respective Revolving Commitments.

Section 2.08 Interest Elections.

(a) Each Revolving Borrowing initially shall be of the Type specified in the applicable Notice of Borrowing and, in the case of a Borrowing of Term SOFR Loans, shall have an initial Interest Period as specified in such Notice of Borrowing. Thereafter, the Lead Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Borrowing of Term SOFR Loans, may elect Interest Periods therefor, all as provided in this Section 2.08; *provided* that except as otherwise provided in Section 3.02, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term SOFR Loans made pursuant to a single Borrowing to less than the minimum Borrowing amount. The Lead Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Notwithstanding anything to the contrary, the Borrowers shall not be entitled to request any conversion or continuation that, if made, would result in more than 10 Borrowings of Term SOFR Loans outstanding hereunder at any one time. This Section 2.08 shall not apply to Swingline Loans, which may not be converted or continued.

(b) To make an election pursuant to this Section 2.08, the Lead Borrower shall notify the Administrative Agent of such election by telephone or electronic transmission (if arrangements for doing so have been approved by the Administrative Agent, which approval shall not be unreasonably withheld, delayed or conditioned) by the time that a Notice of Borrowing would be required under Section 2.03 if the Lead Borrower was requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election, subject to Section

3.05. Each such telephonic Notice of Conversion/Continuation shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Notice of Conversion/Continuation substantially in the form of Exhibit A-3, unless otherwise agreed to by the Administrative Agent and the Lead Borrower.

(c) Each telephonic and written Notice of Conversion/Continuation shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Notice of Conversion/Continuation applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a Borrowing of Base Rate Loans or a Borrowing of Term SOFR Loans; and

(iv) if the resulting Borrowing is a Borrowing of Term SOFR Loans, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Notice of Conversion/Continuation requests a Borrowing of Term SOFR Loans but does not specify an Interest Period, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of a Notice of Conversion/Continuation, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If a Notice of Conversion/Continuation with respect to a Borrowing of Term SOFR Loans is not timely delivered prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to a Borrowing of Base Rate Loans. Notwithstanding any contrary provision hereof, after the occurrence and during the continuance of such Event of Default, at the election of the Required Lenders, (i) no outstanding Borrowing may be converted to or continued as a Borrowing of Term SOFR Loans and (ii) unless repaid, each Borrowing of Term SOFR Loans shall be converted to a Borrowing of Base Rate Loans at the end of the Interest Period applicable thereto.

Section 2.09 Optional and Mandatory Prepayments of Loans.

(a) Optional Prepayments. The Borrowers shall have the right at any time and from time to time to prepay, without premium or penalty (subject to Section 3.02), any Borrowing, in whole or in part, subject to the requirements of this Section 2.09; *provided* that each partial prepayment shall be in an amount that is an integral multiple of $100,000.

(b) Revolving Loan Prepayments.

(i) In the event of the termination of all the Revolving Commitments, the Borrowers shall, on the date of such termination, repay or prepay all the outstanding Revolving Borrowings and all outstanding Swingline Loans and Cash Collateralize or backstop on terms reasonably satisfactory to the Administrative Agent the LC Exposure in accordance with Section 2.13(j).

(ii) In the event of any partial reduction of the Revolving Commitments, then (A) at or prior to the effective date of such reduction, the Administrative Agent shall notify the Lead Borrower and the Lenders of the Aggregate Exposures after giving effect thereto and

(B) if (1) the Aggregate Exposures would exceed the Line Cap then in effect, after giving effect to such reduction, then the Borrowers shall, on the date of such reduction (or, if such excess is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following such notice), *first*, repay or prepay Swingline Loans, *second*, repay or prepay Revolving Borrowings and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess, or (2) the Aggregate Exposures would exceed the Line Cap then in effect, after giving effect to such reduction, then, at the direction of the Lead Borrower, the Borrowers shall, on the date of such reduction (or, if such excess is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following such notice), *first*, repay or prepay all Swingline Loans, *second*, repay or prepay Revolving Borrowings and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(iii) In the event that (1) the Aggregate Exposures at any time exceeds the Line Cap then in effect, the Borrowers shall, immediately after demand (or, if such overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following notice from the Administrative Agent), apply an amount equal to such excess to prepay the Loans and any interest accrued thereon, *first*, repay or prepay Swingline Loans, *second*, repay or prepay Revolving Borrowings, and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess, or (2) the Aggregate Exposures at any time exceed the Line Cap then in effect, at the direction of the Lead Borrower, the Borrowers shall, immediately after demand (or, if such overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following notice), apply an amount equal to such excess to prepay the Loans and any interest accrued thereon, *first*, repay or prepay all Swingline Loans, *second*, repay or prepay Revolving Borrowings, and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(iv) In the event that the aggregate LC Exposure exceeds the LC Commitment then in effect, the Lead Borrower shall, without notice or demand, immediately replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(c) Application of Prepayments.

(i) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Lead Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to this paragraph (i) of Section 2.09(c). Unless during a Liquidity Period, except as provided in Section 2.09(b)(iii) hereof, all mandatory prepayments shall be applied as follows: *first*, to fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to the Credit Documents; *second*, to interest then due and payable on the applicable Borrower's Swingline Loans; *third*, to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full; *fourth*, to interest then due and payable on the Revolving Loans and other amounts due pursuant to Sections 3.02 and 5.01; *fifth*, to the principal balance of the Revolving Loans until the same have been prepaid in full; *sixth*, to Cash Collateralize all LC Exposure plus any accrued and unpaid interest thereon (to be held and applied in accordance with Section 2.13(j) hereof); *seventh*, to all other Obligations *pro rata* in accordance with the amounts that such Lender certifies is outstanding; and *eighth*, as required by the USS ABL Intercreditor Agreement or, in the absence of any such requirement, returned to the Lead Borrower or to such party as otherwise required by law.

(ii) Amounts to be applied pursuant to this Section 2.09 to the prepayment of Revolving Loans shall be applied, as applicable, first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans. Notwithstanding the foregoing, if the amount of any prepayment of Loans required under this Section 2.09 shall be in excess of the amount of the Base Rate Loans at the time outstanding, only the portion of the amount of such prepayment that is equal to the amount of such outstanding Base Rate Loans shall be immediately prepaid and, at the election of the applicable Borrower, the balance of such required prepayment shall be either (A) deposited in the LC Collateral Account and applied to the prepayment of Term SOFR Loans on the last day of the then next expiring Interest Period or interest payment date, as applicable, for Term SOFR Loans (with all interest accruing thereon for the account of the applicable Borrowers) or (B) prepaid immediately, together with any amounts owing to the Lenders under Section 2.10. Notwithstanding any such deposit in the LC Collateral Account, interest shall continue to accrue on such Loans until prepayment.

(d) Notice of Prepayment. The Lead Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Borrowing of Term SOFR Loans, to the Administrative Agent's New York office not later than 1:00 p.m., New York City time, three Business Days before the date of prepayment, (ii) in the case of prepayment of a Borrowing of Base Rate Loans (other than Swingline Loans), to the Administrative Agent's New York office not later than 4:00 p.m., New York City time, on the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 1:00 p.m., New York City time, on the date of prepayment. Each such notice shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Each notice of prepayment pursuant to this Section shall be irrevocable, except that the Lead Borrower may, by subsequent notice to the Administrative Agent, revoke any such notice of prepayment if such notice of revocation is received not later than 10:00 a.m. (New York City time) on the day on which such prepayment is scheduled to occur and, *provided* that (i) the Lead Borrower reimburses each Lender pursuant to Section 3.02 for any funding losses within five Business Days after receiving written demand therefor and (ii) the amount of Loans as to which such revocation applies shall be deemed converted to (or continued as, as applicable) Base Rate Loans in accordance with the provisions of Section 2.08 as of the date of notice of revocation (subject to subsequent conversion in accordance with the provisions of this Agreement). Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.06.

Section 2.10 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) Each Borrower shall make each payment required to be made by it hereunder or under any other Credit Document (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Sections 3.01, 3.02 and 5.01 or otherwise) at or before the time expressly required hereunder or under such other Credit Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the reasonable discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 3.01, 3.02, 5.01 and 13.01 shall be made to the Administrative Agent for the benefit of the Persons entitled thereto and payments pursuant to other Credit Documents shall be made to the Administrative Agent for the benefit of the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Credit Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments made under each Credit Document shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall

be applied in the manner as provided in Section 2.09(c) or 11.11 hereof, as applicable, ratably among the parties entitled thereto.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Revolving Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans and participations in LC Disbursements and Swingline Loans; *provided* that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Lead Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant, other than to the Lead Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Credit Parties rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of a Credit Party in the amount of such participation. For purposes of clause (c) of the definition of Excluded Taxes, a Lender that acquires a participation pursuant to this Section 2.10(c) shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Commitment(s) and/or Loan(s) to which such participation relates.

(d) Unless the Administrative Agent shall have received notice from a Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or applicable Issuing Bank hereunder that such Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Banks, as the case may be, the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders or any Issuing Bank as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the applicable Borrower has not in fact made such payment; (ii) the Administrative Agent has made a payment in excess of the amount so paid by such Borrower (whether or not then owed); or (iii) the Administrative agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the applicable Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or such Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or a Borrower with respect to any amount owing under this clause (d) shall be conclusive, absent manifest error.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.02(c), 2.02(f), 2.10(d), 2.12(d) or 2.13(d), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.11 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. Such 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 the definitions of "Required Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; *third*, to Cash Collateralize the Issuing Banks' Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.13; *fourth*, as the Lead Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Lead Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Banks' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.13; *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by a Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Article 7 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or amounts of LC Disbursement owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in LC Obligations and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to Section 2.11(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.11(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee payable under Section 2.05(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).

(B) Each Defaulting Lender shall be entitled to receive LC Participation Fee for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.13.

(C) With respect to any LC Participation Fee not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Lead Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LC Obligations or Swingline Loans that has been

reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each Issuing Bank and the Swingline Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's or such Swingline Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Percentages to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Obligations and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to Section 13.24, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (a)(iv) above cannot, or can only partially, be effected, the Lead Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (x) first, prepay Swingline Loans in an amount equal to the Swingline Lender's Fronting Exposure and (y) second, Cash Collateralize the Issuing Banks' Fronting Exposure in accordance with the procedures set forth in Section 2.13.

(b) Defaulting Lender Cure. If the Lead Borrower, the Administrative Agent, the Swingline Lender and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par 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 and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to Section 2.11(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Swingline Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swingline Loan and (ii) no Issuing Bank shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

Section 2.12 Swingline Loans.

(a) Swingline Commitment. Subject to the terms and conditions set forth herein, the Swingline Lender may, but shall not be obligated to, make Swingline Loans to the Borrowers from time to time during the Revolving Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $20,000,000 or (ii) the Aggregate Exposures exceeding the Line Cap; *provided* that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the applicable Borrowers may borrow, repay and reborrow Swingline Loans.

(b) Swingline Loans. To request a Swingline Loan, the Lead Borrower shall notify the Administrative Agent of such request by electronic mail service, not later than 2:00 p.m., New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from a Borrower requesting a Swingline Loan. The Swingline Lender

shall make each Swingline Loan available to the applicable Borrower by means of a credit to the general deposit account of such Borrower, with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.13(e), by remittance to the applicable Issuing Bank) by 5:00 p.m., New York City time (in the case of Swingline Loans) on the requested date of such Swingline Loan. No Borrower shall request a Swingline Loan if at the time of and immediately after giving effect to such request a Default has occurred and is continuing. Swingline Loans shall be made in minimum amounts of $100,000.

(c) Prepayment. The applicable Borrower shall have the right at any time and from time to time to repay, without premium or penalty, any Swingline Loan, in whole or in part, upon giving written notice or notice via electronic mail service to the Swingline Lender and to the Administrative Agent before 4:00 p.m., New York City time on the date of repayment at the Swingline Lender's address for notices specified in the Swingline Lender's administrative questionnaire. All principal payments of Swingline Loans shall be accompanied by accrued interest on the principal amount being repaid to the date of payment.

(d) Participations. The Swingline Lender may by written notice given to the Administrative Agent not later than 3:00 p.m., New York City time, on any Business Day require the Lenders to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which such Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to such Lender, specifying in such notice such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Aggregate Commitments or whether an Overadvance exists or is created thereby, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever (*provided* that such payment shall not cause such Lender's Revolving Exposure to exceed such Lender's Revolving Commitment). Each Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.02(f) with respect to Loans made by such Lender (and Section 2.02 shall apply, *mutatis mutandis*, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Lenders. The Administrative Agent shall notify the Lead Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from any Borrower in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the applicable Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve any Borrower of any default in the payment thereof.

(e) If the Maturity Date shall have occurred at a time when Extended Revolving Loan Commitments are in effect, then on the Maturity Date all then outstanding Swingline Loans shall be repaid in full on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such Maturity Date); *provided* that, if on the occurrence of the Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.13(o)), there shall exist sufficient unutilized Extended Revolving Loan Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to the Extended Revolving Loan Commitments which will remain in effect after the occurrence of the Maturity Date, then there shall be an automatic adjustment on such date of the participations in such Swingline Loans and same shall be deemed to have been incurred solely pursuant to the Extended Revolving Loan Commitments and such Swingline Loans shall not be so required to be repaid in full on the Maturity Date.

Section 2.13 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Lead Borrower may request that any Issuing Bank issue Letters of Credit in Dollars for the Lead Borrower's account or a Subsidiary of the Lead Borrower in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from

time to time during the Revolving Availability Period (*provided* that the Lead Borrower shall be a co-applicant with respect to each Letter of Credit issued for the account of or in favor of the Lead Borrower or a Subsidiary). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by a Borrower to, or entered into by any Borrower with, the applicable Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control. Notwithstanding anything to the contrary herein, the Existing Letters of Credit shall be deemed issued under this Agreement in accordance with the provisions of this Section 2.13 on the Closing Date.

(b) Request for Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit or the amendment, renewal or extension of an outstanding Letter of Credit, a Borrower shall hand deliver (if arrangements for doing so have been approved by the applicable Issuing Bank), telecopy or transmit by electronic communication (if arrangements for doing so have been approved by the applicable Issuing Bank) a LC Request to the applicable Issuing Bank and the Administrative Agent not later than 1:00 p.m. on the third Business Day preceding the requested date of issuance, amendment, renewal or extension (or such later date and time as is reasonably acceptable to the applicable Issuing Bank). A request for an initial issuance of a Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank: (i) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (ii) the amount thereof; (iii) the expiry date thereof; (iv) the name and address of the beneficiary thereof; (v) the documents to be presented by such beneficiary in case of any drawing thereunder; (vi) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (vii) such other matters as the applicable Issuing Bank may reasonably require and shall attach the agreed form of the Letter of Credit. A request for an amendment, renewal or extension of any outstanding Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank, (w) the Letter of Credit to be amended, renewed or extended; (x) the proposed date of amendment, renewal or extension thereof (which shall be a Business Day), (y) the nature of the proposed amendment, renewal or extension; and (z) such other matters as the applicable Issuing Bank may reasonably require. If requested by the applicable Issuing Bank, the applicable Borrower also shall submit a letter of credit application substantially on such Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit, the applicable Borrower shall be deemed to represent and warrant (solely in the case of clauses (w) and (x)) that, after giving effect to such issuance, amendment, renewal or extension) (A) the LC Exposure shall not exceed $75,000,000, (B) the Availability Conditions are satisfied, (C) the LC Exposure of any Issuing Bank shall not exceed its Letter of Credit Commitment (provided that this clause (C) shall not apply to the issuance of the Existing Letters of Credit on the Closing Date) and (D) if a Defaulting Lender exists, either such Lender or the Lead Borrower has entered into arrangements reasonably satisfactory to the Administrative Agent and Issuing Bank to eliminate any Fronting Exposure associated with such Lender. Unless the Issuing Bank shall otherwise agree, no Letter of Credit shall be denominated in a currency other than Dollars.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is one year after the date of the issuance of such Letter of Credit (or such other longer period of time as the Administrative Agent and the applicable Issuing Bank may agree and, in the case of any renewal or extension thereof, one (1) year after such renewal or extension) and, unless Cash Collateralized (in which case the expiry may extend no longer than twelve months after the Letter of Credit Expiration Date) the Letter of Credit Expiration Date. Each Letter of Credit may, upon the request of the Lead Borrower, include a provision whereby such Letter of Credit shall be renewed automatically for additional consecutive periods of twelve (12) months or less (but, subject to the foregoing, not beyond the date that is after the Letter of Credit Expiration Date) unless the applicable Issuing Bank notifies the beneficiary thereof at least thirty (30) days prior to the then-applicable expiration date that such Letter of Credit will not be renewed.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Lender, and each such Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit equal to such Lender's Pro Rata Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Pro Rata Percentage of each LC Disbursement made by the applicable Issuing Bank and not reimbursed by the Borrowers on the date due as provided in paragraph (e) of this Section 2.13, or of any reimbursement payment required to be refunded to the Borrowers for any reason. Each applicable Lender

acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Aggregate Commitments or whether or not an Overadvance exists or is created thereby, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrowers shall reimburse such LC Disbursement by paying to the applicable Issuing Bank an amount equal to such LC Disbursement not later than in the case of reimbursement in Dollars, 2:00 p.m., New York City time, on the Business Day after receiving notice from such Issuing Bank of such LC Disbursement; *provided* that, whether or not the Lead Borrower submits a Notice of Borrowing, the applicable Borrower shall be deemed to have requested (except to the extent such Borrower makes payment to reimburse such LC Disbursement when due) a Borrowing of Base Rate Loans in an amount necessary to reimburse such LC Disbursement. If such Borrower fails to make such payment when due, the applicable Issuing Bank shall notify the Administrative Agent and the Administrative Agent shall notify each Lender of the applicable LC Disbursement, the payment then due from such Borrower in respect thereof and such Lender's Pro Rata Percentage thereof. Promptly following receipt of such notice, each such Lender shall pay to the Administrative Agent its Pro Rata Percentage of the unreimbursed LC Disbursement in the same manner as provided in Section 2.02(f) with respect to Loans made by such Lender, and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from such Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrowers pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank. Any payment made by a Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of Base Rate Loans as contemplated above) shall not constitute a Loan and shall not relieve any Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute.

(i) Subject to the limitations set forth below, the obligation of the applicable Borrowers to reimburse LC Disbursements as provided in paragraph (e) of this Section 2.13 shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit, (iv) the existence of any claim, setoff, defense or other right which any Borrower may have at any time against a beneficiary of any Letter of Credit, or (v) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.13, constitute a legal or equitable discharge of, or provide a right of setoff against, the obligations of the Borrowers hereunder; *provided* that the Borrowers shall have no obligation to reimburse any Issuing Bank to the extent that such payment was made in error due to the gross negligence, bad faith, or willful misconduct of such Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction). Neither the Administrative Agent, the Lenders nor any Issuing Bank, nor any of their Affiliates, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of any Issuing Bank; *provided* that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrowers to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by each Borrower to the extent

permitted by applicable law) suffered by the Borrowers that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence, willful misconduct, or bad faith on the part of any Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction), each Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, each Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(ii) No Issuing Bank assumes any responsibility for any failure or delay in performance or any breach by any Borrower or other Person of any obligations under any LC Document. No Issuing Bank makes to the Lenders any express or implied warranty, representation or guaranty with respect to the Collateral, such documents or any Credit Party. No Issuing Bank shall be responsible to any Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of any LC Document; the validity, genuineness, enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Credit Party.

(iii) No Issuing Bank or any of its Affiliates, and their respective officers, directors, employees, agents and investment advisors shall be liable to any Lender or other Person for any action taken or omitted to be taken in connection with any LC Documents except as a result of its actual gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final nonappealable judgment. No Issuing Bank shall have any liability to any Lender if such Issuing Bank refrains from any action under any Letter of Credit or such LC Documents until it receives written instructions from the Required Lenders.

(g) Disbursement Procedures. Each Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Such Issuing Bank shall promptly notify the Administrative Agent and the Lead Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve any Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such LC Disbursement (other than with respect to the timing of such reimbursement obligation set forth in Section 2.13(e)).

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the applicable Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that such Borrower reimburses such LC Disbursement, at the rate per annum then applicable to Base Rate Loans; *provided* that, if such Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section 2.13, then Section 2.06(e) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section 2.13 to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Resignation or Removal of any Issuing Bank. Any Issuing Bank may resign as Issuing Bank hereunder at any time upon at least 30 days' prior written notice to the Lenders, the Administrative Agent and the Lead Borrower. Any Issuing Bank may be replaced at any time by agreement between the Lead Borrower and the Administrative Agent; *provided* that so long as no Event of Default has occurred and is continuing under Section

11.01 or 11.05, such successor Issuing Bank shall be reasonably acceptable to the Lead Borrower. One or more Lenders may be appointed as additional Issuing Banks in accordance with subsection (k) below. The Administrative Agent shall notify the Lenders of any such replacement of such Issuing Bank or any such additional Issuing Bank. At the time any such resignation or replacement shall become effective, the Lead Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.05(c). From and after the effective date of any such resignation or replacement or addition, as applicable, (i) the successor or additional Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or such addition or to any previous Issuing Bank, or to such successor or such additional Issuing Bank and all previous Issuing Banks, as the context shall require. After the resignation or replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such resignation or replacement, but shall not be required to issue additional Letters of Credit. If at any time there is more than one Issuing Bank hereunder, the Lead Borrower may, in its discretion, select which Issuing Bank is to issue any particular Letter of Credit.

(j) Cash Collateralization.

(i) If any Specified Event of Default shall occur and be continuing, on the Business Day after the Lead Borrower receives notice from the Administrative Agent (acting at the request of the Required Lenders) demanding the deposit of Cash Collateral pursuant to this paragraph, the Lead Borrower shall deposit in the LC Collateral Account, in the name of the Administrative Agent and for the benefit of the Secured Creditors, an amount in cash equal to 102.00% of the LC Exposure as of such date. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Lead Borrower under this Agreement, but shall be immediately released and returned to the Lead Borrower (in no event later than two (2) Business Days) once all Specified Events of Default are cured or waived. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made only in Cash Equivalents and at the direction of the Lead Borrower and at the Lead Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Banks for LC Disbursements for which they have not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Lead Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Obligations of the Lead Borrower.

(ii) The Lead Borrower shall, on demand by an Issuing Bank or the Administrative Agent from time to time, Cash Collateralize the Fronting Exposure associated with any Defaulting Lender.

(k) Additional Issuing Banks. The Lead Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of this Agreement. Any Lender designated as an issuing bank pursuant to this paragraph (k) shall be deemed (in addition to being a Lender) to be an Issuing Bank with respect to Letters of Credit issued or to be issued by such Lender, and all references herein and in the other Credit Documents to the term "Issuing Bank" shall, with respect to such Letters of Credit, be deemed to refer to such Lender in its capacity as Issuing Bank, as the context shall require.

(l) No Issuing Bank shall be under an obligation to issue any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from

any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such Issuing Bank in good faith deems material to it; or

(ii) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank.

(m) No Issuing Bank shall be under an obligation to amend any Letter of Credit if (i) such Issuing Bank would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (ii) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(n) LC Collateral Account.

(i) The Administrative Agent is hereby authorized to establish and maintain at the Notice Office, in the name of the Administrative Agent and pursuant to a dominion and control agreement, a restricted deposit account designated "The Lead Borrower LC Collateral Account" (or such sub-accounts as the Administrative Agent may require for purposes of administration or collateral separation or otherwise). Each Credit Party shall deposit into the LC Collateral Account from time to time the Cash Collateral required to be deposited under Section 2.13(j) hereof.

(ii) The balance from time to time in such LC Collateral Account shall constitute part of the Collateral and shall not constitute payment of the Obligations until applied as hereinafter provided. Notwithstanding any other provision hereof to the contrary, all amounts held in the LC Collateral Account shall constitute collateral security first for the liabilities in respect of Letters of Credit outstanding from time to time and second for the other Obligations hereunder until such time as all Letters of Credit shall have been terminated and all of the liabilities in respect of Letters of Credit have been paid in full. All funds in "The Lead Borrower LC Collateral Account" may be invested in accordance with the provisions of Section 2.13(j).

(o) Extended Commitments. If the Maturity Date shall have occurred at a time when Extended Revolving Loan Commitments are in effect, then (i) such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Lenders to purchase participations therein and to make payments in respect thereof pursuant to Sections 2.13(d) and (e)) under (and ratably participated in by Lenders) the Extended Revolving Loan Commitments up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Extended Revolving Loan Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to the immediately preceding clause (i), the Borrowers shall Cash Collateralize any such Letter of Credit in accordance with Section 2.13(j). Except to the extent of reallocations of participations pursuant to the prior sentence, the occurrence of the Maturity Date with respect to Existing Revolving Loans shall have no effect upon (and shall not diminish) the percentage participations of the Lenders of Extended Revolving Loans in any Letter of Credit issued before the Maturity Date.

Section 2.14 Settlement Amongst Lenders.

(a) The Swingline Lender may, at any time (but the Swingline Lender, in any event, shall weekly), on behalf of the applicable Borrower (which hereby authorizes the Swingline Lender to act on its behalf in that regard) request the Administrative Agent to cause the relevant Lenders to make a Revolving Loan (which shall be a Base Rate Loan) in an amount equal to such Lender's Pro Rata Percentage of the Outstanding Amount of Swingline Loans, which request may be made regardless of whether the conditions set forth in Article 7 have been satisfied. Upon such request, each such Lender shall make available to the Administrative Agent the proceeds of such Loans for the account

of the Swingline Lender. If the Swingline Lender requires such a Revolving Loan to be made by the Lenders and the request therefor is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if the request therefor is received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each such Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent or the Swingline Lender. If and to the extent any such Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand, such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Rate.

(b) The amount of each Lender's Pro Rata Percentage of outstanding Revolving Loans (including outstanding Swingline Loans) shall be computed weekly (or more frequently in the Administrative Agent's discretion) and shall be adjusted upward or downward based on all Revolving Loans (including Swingline Loans) and repayments of Revolving Loans (including Swingline Loans) received by the Administrative Agent as of 3:00 p.m. on the first Business Day (such date, the "Settlement Date") following the end of the period specified by the Administrative Agent.

(c) The Administrative Agent shall deliver to each of the Lenders promptly after a Settlement Date a summary statement of the amount of outstanding Revolving Loans (including Swingline Loans) for the period and the amount of repayments received for the period. As reflected on the summary statement, (i) the Administrative Agent shall transfer to each Lender its applicable Pro Rata Percentage of repayments, and (ii) each Lender shall transfer to the Administrative Agent (as provided below) or the Administrative Agent shall transfer to each Lender, such amounts as are necessary to insure that, after giving effect to all such transfers, the amount of Revolving Loans made by each Lender with respect to Revolving Loans to the Borrowers (including Swingline Loans) shall be equal to such Lender's applicable Pro Rata Percentage of Revolving Loans (including Swingline Loans) outstanding as of such Settlement Date. If the summary statement requires transfers to be made to the Administrative Agent by the Lenders and is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent. If and to the extent any Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Rate.

Section 2.15 Revolving Commitment Increase.

(a) Subject to the terms and conditions set forth herein, after the Closing Date, the Lead Borrower shall have the right to request, by written notice to the Administrative Agent, an increase in the Revolving Commitments (a "Revolving Commitment Increase") in an aggregate amount not to exceed the greater of (x) the greater of (A) $75,000,000 and (B) 20.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the Test Period then most recently ended for which Section 9.01 Financials have been delivered and (y) solely to the extent (i) permitted by the terms of the USS Revolver Credit Agreement or (ii) the aggregate revolving commitments under the USS Revolver Credit Agreement have been reduced to $0, the excess of the Borrowing Base at such time over the aggregate Revolving Commitments at such time; *plus* (II) to the extent of any permanent reduction in the aggregate Revolving Commitments (as defined in the USS Revolver Credit Agreement) under the USS Revolver Credit Agreement, an amount equal to such reduction, dollar for dollar; *provided* that (i) the Lead Borrower shall only be permitted to request six Revolving Commitment Increases during the term of this Agreement and (ii) any Revolving Commitment Increase shall be in a minimum amount of $5,000,000 or, if less than $5,000,000 is available, the amount left available.

(b) Each notice submitted pursuant to this Section 2.15 (a "Revolving Commitment Increase Notice") requesting a Revolving Commitment Increase shall specify the amount of the increase in the Revolving Commitments being requested. Upon receipt of a Revolving Commitment Increase Notice, the Administrative Agent may (at the direction of the Lead Borrower) promptly notify the Lenders and/or such other Persons who may participate as Lenders of the requested increase in Revolving Commitments (it being understood that the Lead Borrower shall have no obligation to seek a Revolving Commitment Increase from any existing Lenders); *provided* that (i) each applicable Lender or additional financial institution may elect or decline, in its sole discretion, to have its Revolving Commitment

increased in connection with any requested Revolving Commitment Increase, it being understood that no Lender shall be obligated to increase its Revolving Commitment unless it, in its sole discretion, so agrees; (ii) if commitments from additional financial institutions are obtained in connection with the Revolving Commitment Increase, any Person or Persons providing such commitment shall be subject to the written consent of the Administrative Agent, the Swingline Lender and the Issuing Banks (such consent not to be unreasonably withheld, delayed or conditioned), if such consent would be required pursuant to Section 13.04; (iii) in no event shall a Defaulting Lender be entitled to participate in such Revolving Commitment Increase and (iv) no Issuing Bank or Swingline Lender shall be required to act in such capacity under the Revolving Commitment Increase without its prior written consent. In the event that any Lender or other Person agrees to participate in any Revolving Commitment Increase (each an "Increase Loan Lender"), such Revolving Commitment Increase shall become effective on such date as shall be mutually agreed upon by the Increase Loan Lenders and the Lead Borrower, which date shall be as soon as practicable after the date of receipt of the Revolving Commitment Increase Notice (such date, the "Increase Date"); *provided* that the establishment of such Revolving Commitment Increase shall be subject to the satisfaction of each of the following conditions: (1) subject to Section 1.05, no Event of Default shall have occurred and be continuing or would exist after giving effect thereto; (2) the representations and warranties made by the Credit Parties under each of the Credit Documents shall be true in all material respects, *provided* that, solely with respect to Revolving Loans made under the Revolving Commitment Increases that are used to effect or finance a Permitted Acquisition or Investments permitted and/or not prohibited under this Agreement, the Borrowers shall have the option of making any representations and warranties under the Credit Documents (other than any Specified Representations) and determinations as to the availability of any "basket-carveouts" under Article 10 effective as of the date of entering the definitive agreement for such Permitted Acquisition or such Investment in accordance with the Limited Condition Transaction provisions set forth in Section 1.05; (3) the Revolving Commitment Increase shall be effected pursuant to one or more joinder agreements executed and delivered by the Lead Borrower, the Administrative Agent, and the Increase Loan Lenders, each of which shall be reasonably satisfactory to the Lead Borrower, the Administrative Agent, and the Increase Loan Lenders; (4) the Credit Parties shall execute and deliver or cause to be executed and delivered to the Administrative Agent such amendments to the Credit Documents, customary legal opinions and other documents as the Administrative Agent may reasonably request in connection with any such transaction, which amendments, legal opinions and other documents shall be reasonably satisfactory to the Administrative Agent; and (5) the Borrowers shall have paid to the Administrative Agent and the Lenders such additional fees as may be agreed to be paid by the Borrowers in connection therewith.

(c) On the Increase Date, upon fulfillment of the conditions set forth in this Section 2.15, (i) the Administrative Agent shall effect a settlement of all outstanding Revolving Loans among the Lenders that will reflect the adjustments to the Revolving Commitments of the applicable Lenders as a result of the Revolving Commitment Increase, (ii) the Administrative Agent shall notify the Lenders and Credit Parties of the occurrence of the Revolving Commitment Increase to be effected on the Increase Date, (iii) Schedule 2.01 shall be deemed modified to reflect the revised Revolving Commitments of the affected Lenders and (iv) Notes will be issued, at the expense of the Borrowers, to any Lender participating in the Revolving Commitment Increase and requesting a Note.

(d) The terms and provisions of the Revolving Commitment Increase shall be identical to the Revolving Loans and the Revolving Commitments (other than (A) any terms and provisions that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (B) subject to clause (i) below, the maturity date and (C) arranger, upfront fees and other similar fees) and, for purposes of this Agreement and the other Credit Documents, all Revolving Loans made under the Revolving Commitment Increase shall be deemed to be Revolving Loans. Without limiting the generality of the foregoing, (i) in no event shall the final maturity date of any Revolving Loans under a Revolving Commitment Increase at the time of establishment thereof be earlier than the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (ii) the Revolving Commitment Increase shall require no scheduled amortization or mandatory commitment reduction prior to the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (iii) the rate of interest applicable to the Revolving Commitment Increase shall be the same as the rate of interest applicable to the existing Revolving Loans, (iv) Unused Line Fees, Fronting Fees and LC Exposure fees applicable to the Revolving Commitment Increase shall be calculated using the same Unused Line Fee Rates, Fronting Fees and LC Exposure Fees applicable to the existing Revolving Loans or Letters of Credit, as applicable, (v) the Revolving Commitment Increase shall share ratably in any mandatory prepayments of the Revolving Loans, (vi) after giving effect to such Revolving Commitment Increases, the Pro Rata Percentage of the

Revolving Commitments of each Lender may be adjusted to give effect to the total Revolving Commitment as increased by such Revolving Commitment Increase and (vii) the Revolving Commitment Increase shall rank *pari passu* in right of payment and security with the existing Revolving Loans. Each joinder agreement and any amendment to any Credit Document requested by the Administrative Agent in connection with the establishment of the Revolving Commitment Increase may, without the consent of any of the Lenders, effect such amendments to this Agreement (an "Incremental Revolving Commitment Amendment") and the other Credit Documents as may be reasonably necessary or appropriate, in the opinion of the Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.15.

Section 2.16 Lead Borrower. Each Borrower hereby designates the Lead Borrower as its representative and agent for all purposes under the Credit Documents, including requests for Revolving Loans and Letters of Credit, designation of interest rates, delivery or receipt of communications, preparation and delivery of Borrowing Base Certificates and financial reports, receipt and payment of Obligations, requests for waivers, amendments or other accommodations, actions under the Credit Documents (including in respect of compliance with covenants), and all other dealings with the Administrative Agent, any Issuing Bank or any Lender. The Lead Borrower hereby accepts such appointment. The Administrative Agent and the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication (including any Notice of Borrowing) delivered by the Lead Borrower on behalf of any Borrower. The Administrative Agent and the Lenders may give any notice or communication with a Borrower hereunder to the Lead Borrower on behalf of such Borrower. Each of the Administrative Agent, the Issuing Banks and the Lenders shall have the right, in its discretion, to deal exclusively with the Lead Borrower for any or all purposes under the Credit Documents. Each Borrower agrees that any notice, election, communication, representation, agreement or undertaking made on its behalf by the Lead Borrower shall be binding upon and enforceable against it.

Section 2.17 Overadvances. If the aggregate Revolving Loans outstanding exceed the Line Cap (an "Overadvance"), at any time, the excess amount shall be payable by the Borrowers on demand (or, if such Overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility criteria or standards or the occurrence of a Revaluation Date, within three Business Days following notice from the Administrative Agent) to the Administrative Agent, but all such Revolving Loans shall nevertheless constitute Obligations secured by the Collateral and entitled to all benefits of the Credit Documents. The Administrative Agent may require the Lenders to honor requests for Overadvance Loans and to forbear from requiring the Borrowers to cure an Overadvance, (a) when no other Event of Default is known to the Administrative Agent, as long as (i) the Overadvance does not continue for more than 30 consecutive days (and no Overadvance may exist for at least five consecutive days thereafter before further Overadvance Loans are required) and (ii) the aggregate amount of all Overadvances and Protective Advances is not known by the Administrative Agent to exceed 10% of the Borrowing Base, (b) regardless of whether an Event of Default exists, if the Administrative Agent discovers an Overadvance not previously known by it to exist, as long as from the date of such discovery the Overadvance (i) is not increased by more than $500,000, and (ii) does not continue for more than 30 consecutive days. In no event shall Overadvance Loans be required that would cause the aggregate outstanding Revolving Loans and LC Obligations to exceed the aggregate Commitments. The making of any Overadvance shall not create nor constitute a Default or Event of Default; it being understood that the making or continuance of an Overadvance shall not constitute a waiver by the Administrative Agent or the Lenders of the then existing Event of Default. In no event shall any Borrower or other Credit Party be permitted to require any Overadvance Loan to be made.

Section 2.18 Protective Advances. The Administrative Agent shall be authorized, in its discretion, following notice to and consultation with the Lead Borrower, at any time, to make Base Rate Loans ("Protective Advances") (a) (i) in an aggregate amount, together with the aggregate amount of all Overadvance Loans, not to exceed 10% of the Borrowing Base and (ii) in an aggregate amount, together with the aggregate amount of Overadvance Loans, not to exceed 10% of the Borrowing Base, if the Administrative Agent deems such Protective Advances necessary or desirable to preserve and protect the Collateral, or to enhance the collectability or repayment of the Obligations; or (b) to pay any other amounts chargeable to Credit Parties under any Credit Documents, including costs, fees and expenses; *provided* that, (i) the aggregate amount of outstanding Protective Advances plus the outstanding amount of Revolving Loans and LC Obligations shall not exceed the Aggregate Commitments, (ii) the aggregate amount of outstanding U.S. Protective Advances plus the outstanding amount of U.S. Revolving Loans and LC Obligations shall not exceed the aggregate U.S. Revolving Commitments. Each Lender shall participate in each Protective Advance in accordance with its Pro Rata Percentage. Required Lenders may at any time revoke the

Administrative Agent's authority to make further Protective Advances under clause (a) by written notice to the Administrative Agent. Absent such revocation, the Administrative Agent's determination that funding of a Protective Advance is appropriate shall be conclusive. The Administrative Agent may use the proceeds of such Protective Advances to (a) protect, insure, maintain or realize upon any Collateral; or (b) defend or maintain the validity or priority of the Administrative Agent's Liens in any Collateral, including any payment of a judgment, insurance premium, warehouse charge, finishing or processing charge, or landlord claim, or any discharge of a Lien; *provided* that the Administrative Agent shall use reasonable efforts to notify the Lead Borrower after paying any such amount or taking any such action and shall not make payment of any item that is being Properly Contested.

Section 2.19 Extended Loans.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.19, the Lead Borrower may at any time and from time to time when no Event of Default then exists request that all or a portion of the then-existing Revolving Loans (the "Existing Revolving Loans"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of the principal amount (and related outstandings) of such Revolving Loans (any such Revolving Loans which have been so converted, "Extended Revolving Loans") and to provide for other terms consistent with this Section 2.19. In order to establish any Extended Revolving Loans, the Lead Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders) (each, an "Extension Request") setting forth the proposed terms of the Extended Revolving Loans to be established, which shall (x) be identical as offered to each Lender (including as to the proposed interest rates and fees payable) and (y) be identical to the Existing Revolving Loans, except that: (i) repayments of principal of the Extended Revolving Loans may be delayed to later dates than the Initial Maturity Date; (ii) the effective yield with respect to the Extended Revolving Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the effective yield for the Existing Revolving Loans to the extent provided in the applicable Extension Amendment; and (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Revolving Loans); *provided, however*, that (A) in no event shall the final maturity date of any Extended Revolving Loans at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Revolving Loans hereunder that is in effect on the effective date of the Extensions Amendment (immediately prior to the establishment of such Extended Revolving Loans) and (B) the Weighted Average Life to Maturity of any Extended Revolving Loans at the time of establishment thereof shall be no shorter than the remaining Weighted Average Life to Maturity of any other Revolving Loans then outstanding. Any Extended Revolving Loans converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Revolving Loans, as applicable, for all purposes of this Agreement; *provided* that any Extended Revolving Loans converted from Existing Revolving Loans may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Revolving Loans.

(b) With respect to any Extended Revolving Loans, subject to the provisions of Sections 2.12(e) and 2.13(o), to the extent dealing with Swingline Loans and Letters of Credit which mature or expire after the Maturity Date, all Swingline Loans and Letters of Credit shall be participated in on a *pro rata* basis by all Lenders with Revolving Commitments and/or Extended Revolving Loan Commitments in accordance with their Pro Rata Share of the Aggregate Commitments under each Extension Series of Extended Revolving Loans, and the Existing Revolving Loans (and, except as provided in Sections 2.12(e) and 2.13(o), without giving effect to changes thereto on such Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under the Aggregate Commitments and repayments thereunder shall be made on a *pro rata* basis (except for (x) payments of interest and fees at different rates on Extended Revolving Loan Commitments (and related outstandings) and (y) repayments required upon any Maturity Date of any Revolving Commitments or Extended Revolving Loan Commitments).

(c) The Lead Borrower shall provide the applicable Extension Request at least ten (10) Business Days prior to the date on which Lenders under the Existing Revolving Loans, are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.19. No Lender shall have any obligation to agree to have any of its Existing Revolving Loans converted into Extended Revolving Loans pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Existing Revolving Loans subject to such

Extension Request converted into Extended Revolving Loans shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Existing Revolving Loans which it has elected to request be converted into Extended Revolving Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In the event that the aggregate principal amount of Existing Revolving Loans subject to Extension Elections relating to a particular Extension Request exceeds the amount of Extended Revolving Loans requested pursuant to such Extension Request, Revolving Loans subject to such Extension Elections shall be converted to Extended Revolving Loans, on a *pro rata* basis based on the aggregate principal amount of Revolving Loans included in each such Extension Elections or to the extent such option is expressly set forth in the respective Extension Request, the Lead Borrower shall have the option to increase the amount of Extended Revolving Loans so that such excess does not exist.

(d) Extended Revolving Loans shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among the Borrowers, the Administrative Agent, each Extending Lender providing Extended Revolving Loans thereunder which shall be consistent with the provisions set forth in Section 2.19(a) above and each Issuing Bank (solely to the extent that such Extension Amendment would result in the extension of such Issuing Bank's obligations with respect to Letters of Credit) (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment.

(e) With respect to any Extension Amendment consummated by a Borrower pursuant to this Section 2.19, (i) such Extension Amendment shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement, (ii) with respect to Extended Revolving Loan Commitments, if the aggregate amount extended is less than (A) the LC Commitment, the LC Commitment shall be reduced upon the date that is five (5) Business Days prior to the Latest Maturity Date that is in effect on the effective date of the Extension Amendment immediately prior to the establishment of such Extended Revolving Loans (to the extent needed so that the LC Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date), and, if applicable, the Borrowers shall Cash Collateralize obligations under any issued Letters of Credit in an amount equal to 102% of the available balance of such Letters of Credit, or (B) the Swingline Commitment, the Swingline Commitment shall be reduced upon the date that is five (5) Business Days prior to such Latest Maturity Date (to the extent needed so that the Swingline Commitment does not exceed the aggregate Revolving Commitment which would be in effect after such Latest Maturity Date), and, if applicable, the Borrowers shall prepay any outstanding Swingline Loans. The Administrative Agent and the Lenders hereby consent to each Extension Amendment and the other transactions contemplated by this Section 2.19 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Revolving Loan Commitments on such terms as may be set forth in the Extension Request) and hereby waive the requirements of any provision of this Agreement or any other Credit Document that may otherwise prohibit any Extension Amendment or any other transaction contemplated by this Section 2.19; *provided* that such consent shall not be deemed to be an acceptance of the Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of any Extended Revolving Loans incurred pursuant thereto, (ii) establish new tranches or sub-tranches in respect of Revolving Commitments so extended and such technical amendments as may be necessary in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section 2.19, and (iii) effect such other amendments to this Agreement and the other Credit 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, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment. Notwithstanding the foregoing, the Administrative Agent shall have the right (but not the obligation) to seek the advice or concurrence of the Required Lenders with respect to any matter contemplated by this Section 2.19 and, if the Administrative Agent seeks such advice or concurrence, the Administrative Agent shall be permitted to enter into such amendments with the Borrowers in accordance with any instructions actually received by such Required Lenders and shall also be entitled to refrain from entering into such amendments with the Borrowers unless and until it shall have received such advice or concurrence; *provided*, *however*, that whether or not there has been a request by the Administrative Agent for any such advice or concurrence, all such amendments entered into with the Borrowers by the Administrative Agent hereunder shall be binding and conclusive on the Lenders.

ARTICLE 3 Yield Protection, Illegality and Replacement of Lenders.

Section 3.01 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender, Issuing Bank or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender or Letters of Credit issued by such Issuing Bank; or

(iii) subject any Lender, Issuing Bank or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender, Issuing Bank or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or issuing or participating in any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender, Issuing Bank or the Administrative Agent hereunder (whether of principal, interest or otherwise), then the Borrowers will pay to such Lender, Issuing Bank or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender, Issuing Bank or the Administrative Agent, as the case may be, for such additional costs incurred or reduction.

(c) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time the Borrowers will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on 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 Borrowers shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all Term SOFR Loans of such Lender to Base Rate Loans, either (in the case of Term SOFR Loans) 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 if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the applicable Borrowers shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such

compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Lead Borrower and shall be conclusive absent manifest error. The Borrowers shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender or the Administrative Agent to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or the Administrative Agent's right to demand such compensation; *provided* that the Borrowers shall not be required to compensate a Lender or the Administrative Agent pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or the Administrative Agent, as the case may be, notifies Lead Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Administrative Agent's intention to claim compensation therefor; *provided, further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 3.02 Compensation. The applicable Borrowers agree, jointly and severally, to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information, or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses, expenses and liabilities (including any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits and without giving effect to the minimum "Term SOFR") which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any termination or reduction of Commitments made pursuant to Section 2.07 or as a result of an acceleration of the Loans pursuant to Article 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an Interest Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a notice of termination or reduction given by the Lead Borrower; or (iv) as a consequence of any other default by any Borrower to repay its Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

Section 3.03 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 3.01(b), Section 3.01(c) or Section 5.01 or Section 5.04 with respect to such Lender, it will, if requested by 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 3.03 shall affect or postpone any of the obligations of the Borrowers or the right of any Lender provided in Sections 3.01 and 5.01.

Section 3.04 Replacement of Lenders. (w) If any Lender becomes a Defaulting Lender, (x) upon the occurrence of an event giving rise to the operation of Section 3.01(b), Section 3.01(c) or Section 5.01 with respect to such Lender or (y) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b), the Lead Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent and each Issuing Bank (to the extent the Administrative Agent's and such Issuing Bank's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 3.04, the Replacement Lender shall enter into one or more Assignment and Assumptions pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among the Lead Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of, the Replaced Lender and, in connection therewith, shall pay to the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal

of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 2.05 and (ii) all obligations of the Borrowers due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in respect of which the assignment purchase price has been, or is concurrently being, paid) shall be paid in full to such Replaced Lender concurrently with such replacement. Upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 3.04, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption on behalf of such Replaced Lender, and any such Assignment and Assumption so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 3.04 and Section 13.04. Upon the execution of the respective Assignment and Assumption, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the applicable Borrower, (x) the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including Sections 3.01, 3.02, 5.01, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder. In connection with any replacement of Lenders pursuant to, and as contemplated by, this Section 3.04, each Borrower hereby irrevocably authorizes Holdings and the Lead Borrower to take all necessary action, in the name of such Borrower, as described above in this Section 3.04 in order to effect the replacement of the respective Lender or Lenders in accordance with the preceding provisions of this Section 3.04.

Section 3.05 Inability to Determine Rates; Term SOFR Successor Rate.

(a) If in connection with any request for a Term SOFR Loan or a conversion to or continuation thereof, (i) the Administrative Agent determines that (x) adequate and reasonable means do not exist for determining Term SOFR or SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate Loan and (y) the circumstances described in Section 3.05(b)(i) do not apply, or (ii) the Administrative Agent or the Required Lenders determine that for any reason 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 funding such Term SOFR Loan, the Administrative Agent will promptly so notify the Lead Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods, as applicable), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of Section 3.05(b), until the Administrative Agent upon instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Lead Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or Interest Periods, as applicable) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

(b) Replacement of Term SOFR or Term SOFR Successor Rate. Notwithstanding anything to the contrary in this Agreement or in any other Credit Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Lead Borrower or the Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Lead Borrower) that the Lead Borrower or the Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining one month, three month and six month interest periods of Term SOFR, including because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available, or permitted to be used for determining the interest rate of Dollar denominated syndicated loans, or shall or will otherwise cease,

provided, that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, the "Term SOFR Scheduled Unavailability Date");

then, on a date and time determined by the Administrative Agent (any such date, the "Term SOFR Replacement Date"), which date shall be, at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Term SOFR Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any other applicable Credit Document with Daily Simple SOFR for any payment period for interest calculated that can be determined by the Administrative Agent, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document (the "Term SOFR Successor Rate").

If the Term SOFR Successor Rate is Daily Simple SOFR, all interest will be payable on a quarterly basis.

Notwithstanding anything to the contrary herein, (A) if the Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (B) if the events or circumstances of the type described in Section 3.05(b)(i) or 3.05(b)(ii) have occurred with respect to the Term SOFR Successor Rate then in effect, then in each case, the Administrative Agent and the Lead Borrower may amend this Agreement and the other Credit Documents solely for the purpose of replacing Term SOFR or any then current Term SOFR Successor Rate in accordance with this Section 3.05(b) at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for such alternative benchmark in similar Dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for such benchmark in similar Dollar denominated credit facilities syndicated and agented in the United States. For the avoidance of doubt, any such proposed rate and adjustments, shall constitute a "Term SOFR Successor Rate". Any such amendment shall become effective at 5:00 p.m. (New York City time) on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Lead Borrower unless, prior to such time, the Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that the Required Lenders object to the amendment.

(c) Term SOFR Successor Rate. The Administrative Agent will promptly (in one or more notices) notify the Lead Borrower and each Lender of the implementation of any Term SOFR Successor Rate.

Any Term SOFR Successor Rate shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Term SOFR Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

Notwithstanding anything else herein, if at any time any Term SOFR Successor Rate as so determined would otherwise be less than 1.00%, the Term SOFR Successor Rate will be deemed to be 1.00% for the purposes of this Agreement and the other Credit Documents.

In connection with the implementation of a Term SOFR Successor Rate, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to Lead Borrower and the Lenders reasonably promptly after such amendment becomes effective.

ARTICLE 4 [Reserved].

ARTICLE 5 Taxes.

Section 5.01 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted by any applicable withholding agent in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after all required deductions or withholdings (including deductions or withholdings applicable to additional sums payable under this Section 5.01) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.01 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.01, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.01) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Lead Borrower and the Administrative Agent, at the time or times reasonably requested by the Lead Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Lead Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Lead Borrower and the Administrative Agent, at the time or times reasonably requested by the Lead Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Lead Borrower or the Administrative Agent as will enable the Lead Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation (including any specific documents required below in Section 5.01(c)) expired, obsolete or inaccurate in any respect, deliver promptly 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. Notwithstanding anything to the contrary in this Section 5.01(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)-(iv), (y) and (z) of Section 5.01(c)) shall not be required if in the Lender's reasonable judgement such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Lead Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 3.04 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer), on the date of such assignment or transfer to such Lender, and in each case from time to time

thereafter upon the reasonable request of the Lead Borrower or the Administrative Agent, two of whichever of the following is applicable (i) duly executed originals of IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) duly executed originals of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10-percent shareholder" of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to such Borrower, as described in Section 881(c)(3)(C) of the Code and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) duly executed originals of IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), duly executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) duly executed originals of any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Lead Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Lead Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Lead Borrower or the Administrative Agent), two duly executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Lead Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Lead Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (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 or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if necessary, the amount to deduct and withhold from such payment. Solely for purposes of this Section 5.01(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to this Section 5.01, it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.01 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.01(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.01(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.01(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Lead Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Lead Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.01(e), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.01(e) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(f) Each Lender authorizes the Administrative Agent to deliver to the Lead Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to this Section 5.01. Notwithstanding any other provision of this Section 5.01, a Lender shall not be required to deliver any documentation pursuant to this Section 5.01 that such Lender is not legally eligible to deliver.

(g) The agreements in this Section 5.01 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.

(h) For the avoidance of doubt, for purposes of this Section 5.01, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

ARTICLE 6 Conditions Precedent to Credit Events on the Closing Date.

The Administrative Agent, Swingline Lender, the Issuing Banks and the Lenders shall not be required to fund any Revolving Loans or Swingline Loans, or arrange for the issuance of any Letters of Credit on the Closing Date, until the following conditions are satisfied or waived.

Section 6.01 Credit Agreement. On the Closing Date, Holdings and the Lead Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

Section 6.02 USS Revolver Credit Agreement and USS Term Loan Credit Agreement. On the Closing Date, Holdings, the Lead Borrower and the other Subsidiaries of the Lead Borrower party thereto shall have executed and delivered to the Administrative Agent (i) an executed copy of the USS Revolver Credit Agreement and (ii) an executed copy of the USS Term Loan Credit Agreement.

Section 6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties, (ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to the Intercompany Cayman Holdings and Intercompany Cayman Borrower, customary opinions addressed to the Administrative Agent and each of the Lenders and dated the Closing Date.

Section 6.04 Corporate Documents; Proceedings, etc.

(e) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit

Party, and the resolutions of the manager of such Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(f) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as applicable) which the Administrative Agent reasonably may have requested.

Section 6.05 Confirmation and Effectiveness of Bankruptcy Plan. The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the Required Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Majority Lenders) and the effective date of the Bankruptcy Plan shall have occurred.

Section 6.06 USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.

Section 6.07 USS ABL Intercreditor Agreement. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to the USS ABL Intercreditor Agreement .

Section 6.08 [Reserved].

Section 6.09 Security Agreement. On the Closing Date, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Documents (except to the extent expressly not required by the Security Agreement);

(ii) to the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement, all of the Pledged Collateral (as defined in the Security Agreement), if any, referred to in the Security Documents and then owned by any Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent (except to the extent expressly not required by the Security Documents);

(iii) certified copies as of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name the Lead Borrower or any other Credit Party as debtor and that are filed in their respective jurisdiction of organization or other appropriate locations reasonably requested by the Administrative Agent; and

(iv) an executed Perfection Certificate.

Section 6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

Section 6.11 Titled Equipment. Prior to Closing Date, the Lead Borrower shall have delivered (or caused each of the other Credit Parties to have delivered) to the Titling Service a schedule identifying the applicable vehicle identification number (VIN) for the Titled Equipment existing as of such date.

Section 6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Lead Borrower substantially in the form of Exhibit I.

Section 6.13 Fees, etc. All fees required to be paid by the Lead Borrower or the Borrowers on the Closing Date pursuant to Section 2.05 and, to the extent invoiced at least one Business Day prior to the Closing Date, all reasonable and documented out-of-pocket expenses of the Administrative Agent and the Lead Arrangers required to be reimbursed by the Lead Borrower shall have been paid, or substantially simultaneously with the initial funding of the amounts of the amounts borrowed under this Agreement shall be paid, in each case, to the extent due (which amount may be offset against the proceeds from the Loans made on the Closing Date under this Agreement).

Section 6.14 Representations and Warranties. On and as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

Section 6.15 Patriot Act. (i) The Credit Parties shall have provided or caused to be provided the documentation and other information to the Administrative Agent and the Lenders that are reasonably required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, in each case, at least two Business Days prior to the Closing Date and (ii) if any Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, the Administrative Agent and each Lender as of the Closing Date that requests a Beneficial Ownership Certification shall have received, at least two Business Days prior to the Closing Date, a Beneficial Ownership Certification, consistent with the LSTA form beneficial ownership certification, in relation to such Borrower, in each case of clauses (i) and (ii), to the extent that the Administrative Agent or the Lenders, as applicable, have reasonably requested such items in writing at least seven Business Days prior to the Closing Date.

Section 6.16 Borrowing Notice. Prior to the making of any Revolving Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.02(c).

Section 6.17 Officer's Certificate. On the Closing Date, the Lead Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Lead Borrower certifying as to the satisfaction of the conditions in Section 6.14 and Section 6.18; *provided* that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

Section 6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

Section 6.19 Restructuring Support Agreement. The Restructuring Support Agreement shall be in full force and effect, the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the terms and conditions of the Restructuring (as defined in the Restructuring Support Agreement) as set forth in the Restructuring Support Agreement, including, without limitation, the consummation of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

Section 6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Consenting ABL Creditors (as defined in the Restructuring Support Agreement) and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Consenting ABL Creditors)) and is reasonably satisfactory in form and substance to the Required Consenting ABL Creditors in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents.

Section 6.21 Material Adverse Effect. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

Section 6.22 Borrowing Base Certificate. The Lead Borrower shall have delivered to the Administrative Agent a Borrowing Base Certificate in form and substance reasonably satisfactory to the Administrative Agent.

Section 6.23 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Article 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

ARTICLE 7 Conditions Precedent to All Credit Events . The obligation of each Lender and each Issuing Bank to make any Credit Extension (but limited, in the case of the initial Credit Extension on the Closing Date (if any), to Section 7.01 and Section 7.02 below) shall be subject to the satisfaction (or waiver) of each of the conditions precedent set forth below:

Section 7.01 Notice of Borrowing. The Administrative Agent shall have received a Notice of Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.03) if Loans are being requested or, in the case of the issuance, amendment, extension or renewal of a Letter of Credit, the Issuing Banks and the Administrative Agent shall have received a notice requesting the issuance, amendment, extension or renewal of such Letter of Credit as required by Section 2.13(b) or, in the case of the Borrowing of a Swingline Loan, the Swingline Lender and the Administrative Agent shall have received a notice requesting such Swingline Loan as required by Section 2.12(b).

Section 7.02 Availability. The Availability Conditions on the proposed date of such Credit Extension shall be satisfied.

Section 7.03 No Default. No Default or Event of Default shall exist at the time of, or result from, such Credit Extension.

Section 7.04 Representations and Warranties. Each of the representations and warranties made by any Credit Party set forth in Article 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty) on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such date (without duplication of any materiality standard set forth in any such representation or warranty). The acceptance of the benefits of each Credit Event after the Closing Date shall constitute a representation and warranty by each Borrower to the Administrative Agent and each of the Lenders that all the conditions specified in this Article 7 and applicable to such Credit Event are satisfied as of that time (other than such conditions which are subject to the discretion of the Administrative Agent or the Lenders). All of the Notes, certificates, legal opinions and other documents and papers referred to in Article 6 and in this Article 7, unless otherwise specified, shall be delivered to the Administrative Agent at the Notice Office for the account of each of the Lenders.

ARTICLE 8 Representations, Warranties and Agreements. In order to induce the Lenders to enter into this Agreement and to make the Loans, the Lead Borrower and each other Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after giving effect to the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

Section 8.01 Organizational Status. Each of Holdings, the Lead Borrower and each of the Subsidiaries (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership, of its property or the conduct of its business requires such qualifications except for failures to be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into, exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

Section 8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

Section 8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

Section 8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Lead Borrower and each of the other Group Members, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

Section 8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, suits, investigations, adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Lead Borrower, threatened in writing (i) with respect to the Transaction or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

Section 8.07 True and Complete Disclosure.

(a) All written information (other than information consisting of statements, estimates, forecasts and Projections, as to which no representation, warranty or covenant is made) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved.]

Section 8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Loans incurred on the Closing Date will be used by the Lead Borrower (i) to pay Transaction Costs, (ii) to refinance in full any outstanding Loans (as defined in the Existing DIP Credit Agreement), (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement) in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan (as defined in the Restructuring Support Agreement) cash payment and to fund other distributions under the Bankruptcy Plan and (v) for working capital and general corporate purposes of the Credit Parties.

(b) All proceeds of the Loans incurred after the Closing Date will be used for working capital needs and general corporate purposes, including the financing of capital expenditures, Permitted Acquisitions, and other permitted Investments, Dividends and any other purpose not prohibited hereunder.

(c) (i) No part of any Credit Extension (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. (ii) Neither the making of any Loan nor the use of the proceeds thereof nor the occurrence of any other Credit Extension will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(d) The Borrowers will not request any Credit Extension, and the Borrowers shall not use, and shall procure that each other Group Member shall not use, the proceeds of any Credit Extension (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any dealings or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, in each case in violation of applicable Sanctions, (ii) in violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would constitute a violation by any party hereto of Sanctions.

Section 8.09 Tax Returns and Payments.

Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Lead Borrower and each other Group Member has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Lead Borrower and/or any other Group Member (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Lead Borrower and each other Group Member for the periods covered thereby, and (iii) the Lead Borrower and each other Group Member have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Lead Borrower and the other Group Members in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of any of the Lead Borrower and the Borrowers, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Lead Borrower or any other Group Member that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Lead Borrower or a Group Member is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Lead Borrower or a Group Member (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Lead Borrower or a Group Member (other than routine claims for benefits) or, to the knowledge of the Lead Borrower or any other Group Member, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) Each Group Member and, to the knowledge of the Lead Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 8.11 The Security Documents. The provisions of the Security Documents are or will be effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement, of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv)

execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement in U.S. Copyrights, if applicable, in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement), a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

Section 8.12 Properties. Each of the Lead Borrower and each of its Subsidiaries has good and marketable title or valid leasehold interest in the case of Real Property and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the Group Members' business, taken as a whole.

Section 8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Lead Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

Section 8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, Holdings has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of Holdings in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

Section 8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each Group Member is in compliance with all applicable statutes, regulations and orders and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect. The Borrowers will not directly (or knowingly indirectly) use the proceeds of any Credit Extension to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) Each Group Member has implemented and maintains in effect, or is otherwise subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Boycott Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Group Members and their applicable directors and officers and, to the knowledge of the Lead Borrower, their applicable employees and agents (in each case, acting in such capacity) are in compliance in all material respects with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. None of the Group Members or any of their respective directors, officers to the knowledge of any Borrower, any employees, any agents or any Affiliates of the Group Members that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. During the past five (5) years, no Group Member has derived revenue from, or engaged in dealings or transactions with, any Sanctioned Country or any Sanctioned Person, in each case in violation of applicable Sanctions.

Section 8.16 Investment Company Act. None of Holdings, the Lead Borrower or any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

Section 8.17 [Reserved].

Section 8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect (a) the Lead Borrower and each Group Member and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against any Group Member or any Real Property currently or formerly owned, leased or operated by the Lead Borrower or any of its Subsidiaries and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against any Group Member or (ii) to cause any Real Property owned, leased or operated by any Group Member to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by any Group Member under any applicable Environmental Law.

Section 8.19 Labor Relations. Except as set forth in Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against any Group Member or, to the knowledge of the Lead Borrower or the Borrowers, threatened (in writing) against any Group Member, (b) to the knowledge of the Lead Borrower or the Borrowers, there are no questions concerning union representation with respect to any Group Member, (c) the hours worked by and payments made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Lead Borrower or the Borrowers, no wage and hour department investigation has been made of any Group Member.

Section 8.20 Intellectual Property. Each Group Member owns or has the right to use all the patents, industrial designs, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringements as would not reasonably be expected to have, a Material Adverse Effect.

Section 8.21 [Reserved].

Section 8.22 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

Section 8.23 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of the Administrative Agent has been approved by or is satisfactory to the Administrative Agent, each material Account reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Account or an Eligible Unbilled Account, the material Specified Equipment reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Specified Equipment and the material Inventory reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Inventory.

ARTICLE 9 Affirmative Covenants. The Lead Borrower and each Group Member hereby covenants and agrees that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Secured Bank Product Obligations), or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

Section 9.01 Information Covenants. The Lead Borrower will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) thereafter, 45 days after the close of each of the first three quarterly accounting periods in each fiscal year of the Lead Borrower, in each case, (i) the consolidated balance sheet of the Lead Borrower and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, subject to the Accounting Exceptions, setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Lead Borrower that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Lead Borrower and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) 150 days after the Closing Date for the fiscal year ending December 31, 2025, (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Lead Borrower thereafter, (i) the consolidated balance sheet of the Lead Borrower and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year, in each case, subject to the Accounting Exceptions, and setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with a management letter prepared by such accounting firm (subject to the Administrative Agent submitting a request to the Lead Borrower for such letter no later than 60 days prior to the deadline for the applicable delivery pursuant to this Section 9.01(b)) and an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Lead Borrower and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated; provided that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant, and (ii) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Lead Borrower and its Subsidiaries by furnishing (A) the applicable financial statements of any Parent Company or (B) the Lead Borrower' or such Parent Company's Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to a Parent Company, if and so long as such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Lead Borrower shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Lead Borrower and the consolidated Subsidiaries on a stand-alone basis, on the other hand, (2) [reserved] and (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b),

such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion, subject to the Accounting Exceptions, (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Lead Borrower, in each case, ending after the Closing Date, a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Lead Borrower and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private side" Lenders and not to Public-Siders).

(e) Officer's Certificates. No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Lead Borrower substantially in the form of Exhibit J, certifying on behalf of the Lead Borrower that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i) set forth the reasonably detailed calculations with respect to the Consolidated Fixed Charge Coverage Ratio for such period, (ii) certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most recent certificate delivered pursuant to this clause (ii) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (iii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), 5, 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (iii), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (iii), only to the extent such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Lead Borrower obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes (A) a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)) or (B) any default or event of default under any documents governing any Permitted Incremental Equivalent Debt, other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount, the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement, (ii) any litigation, or governmental investigation or proceeding pending against Holdings or any of its Subsidiaries (x) which, either individually or in the aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, or (iii) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials and reports, if any, which Holdings or any of its Subsidiaries shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Revolver Credit Agreement or any definitive documents

governing any Permitted Incremental Equivalent Debt, (B) other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS Term Loan Credit Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Lead Borrower obtains knowledge thereof, notice of a pending or threatened Environmental Claim to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect.

All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Lead Borrower's or such Subsidiary's response thereto.

(i) Reserved.

(j) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Lead Borrower or any of its Subsidiaries as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with applicable Anti-Money Laundering Laws, including applicable "know your customer" and regulations, the Patriot Act and the Beneficial Ownership Regulation, and applicable Sanctions. Notwithstanding the foregoing, neither the Lead Borrower nor any of its Subsidiaries will be required to provide any information pursuant to this Section 9.01(j) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Lead Borrower or any of its Subsidiaries does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Lead Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Lead Borrower posts such documents, or provides a link thereto on the Lead Borrower's website on the Internet; or (ii) on which such documents are posted on the Lead Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Lead Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Lead Borrower and 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 Lead Borrower and the Borrowers hereunder (collectively, "Borrower Materials") by posting any Borrower Materials on 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 with respect to the Lead Borrower, the Borrowers or their respective Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Lead Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of any Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word

"PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the 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) with respect to the Lead Borrower, the Borrowers or their respective securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute Public Side Information, they shall be treated as set forth in Section 13.15); (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 be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Lead Borrower and each Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, each of the Lead Borrower and the Borrowers hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. Neither the Lead Borrower nor the Borrowers will request that any other material be posted to Public-Siders without expressly representing and warranting to the Administrative Agent in writing that such materials do not constitute material non-public information within the meaning of the federal securities laws or that neither the Lead Borrower nor the Borrowers have any outstanding publicly traded securities, including 144A securities (it being understood that the Lead Borrower and the Borrowers shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Lead Borrower or any Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Lead Borrower's or the Borrowers' compliance with the covenants contained herein.

Section 9.02 Books, Records and Inspections; Conference Calls.

(a) The Lead Borrower will, and will cause each of its Subsidiaries, to keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

(b) The Lead Borrower will permit the Administrative Agent, subject to reasonable advance notice to, and reasonable coordination with, the Lead Borrower and during normal business hours, to visit and inspect the properties of any Borrower, at the Borrowers' expense as provided in clause (c) below, inspect, audit and make extracts from any Borrower's corporate, financial or operating records, and discuss with its officers, employees, agents, advisors and independent accountants (subject to such accountants' customary policies and procedures) such Borrower's business, financial condition, assets and results of operations (it being understood that a representative of the Lead Borrower and such Borrower shall be permitted to be present in any discussions with officers, employees, agents, advisors and independent accountants); provided that the Administrative Agent shall only be permitted to conduct one field examination and two inventory and equipment appraisals with respect to any Collateral comprising the Borrowing Base per 12-month period; provided further that (i) if at any time Availability is less than the greater of (x) 15.0% of the Line Cap and (y) $22,500,000 for a period of 5 consecutive Business Days during such 12-month period, one additional field examination and one additional inventory and equipment appraisal of Revolver Priority Collateral will be permitted in such 12-month period and (ii) during any Liquidity Period, one additional field examination and one additional inventory and equipment appraisal of Revolver Priority Collateral be permitted in such 12-month period, except that during the existence and continuance of an Event of Default, there shall be no limit on the number of additional field examinations and inventory and equipment appraisals of Revolver Priority Collateral that shall be permitted at the Administrative Agent's request. No such inspection or visit shall unduly interfere with the business or operations of any Borrower, nor result in any damage to the property or other Collateral. No inspection

shall involve invasive testing without the prior written consent of the Lead Borrower. Neither the Administrative Agent nor any Lender shall have any duty to any Borrower to make any inspection, nor to share any results of any inspection, appraisal or report with any Borrower. Each of the Borrowers acknowledges that all inspections, appraisals and reports are prepared by the Administrative Agent and Lenders for their purposes, and the Borrowers shall not be entitled to rely upon them.

(c) The Lead Borrower will reimburse (or will cause to be reimbursed) the Administrative Agent for all reasonable and documented out-of-pocket costs and expenses (other than any legal fees or costs and expenses covered under Section 13.01) of the Administrative Agent in connection with (i) one examination per fiscal year of any Borrower's books and records as described in clause (a) above and (ii) field examinations and inventory and equipment appraisals of Collateral comprising the Borrowing Base, in each case subject to the limitations on such examinations, audits and appraisals permitted under the preceding paragraph. Subject to and without limiting the foregoing, the Borrowers specifically agree to pay the Administrative Agent's then standard charges for examination activities, including the standard charges of the Administrative Agent's internal appraisal group. This Section shall not be construed to limit the Administrative Agent's right to use third parties for such purposes.

(d) the Lead Borrower will, within 30 days (or, if after using commercially reasonable efforts to schedule such call, at such later date as agreed to by the Administrative Agent at its reasonable discretion) after the date of the delivery (or, if later, required delivery) of the quarterly and annual financial information pursuant to Sections 9.01(a) and (b), hold a conference call or teleconference, at a time selected by the Lead Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal quarter or fiscal year and the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent, as the case may be, of the Lead Borrower (it being understood that any such call may be combined with any similar call held for any of the Lead Borrower' other lenders or security holders).

Section 9.03 Maintenance of Property; Insurance.

(a) The Lead Borrower and the Borrowers will, and will cause each of its Subsidiaries to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Lead Borrower and its Subsidiaries in reasonably good working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of the management of the Lead Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Lead Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Lead Borrower and its Subsidiaries, and (iii) furnish to the Collateral Agent, upon its request therefor, all information reasonably requested as to the insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) Reserved.

(c) The Lead Borrower and the Borrowers will, and will cause each of the Subsidiaries to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors (including by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required) and (ii) if agreed by the insurer (which agreement the Borrowers shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least 30 days' prior written notice thereof (or, with respect to non-payment of premiums, 10 days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2) employment practices liability, (3) workers' compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent may approve; and (y) self-insurance programs; *provided*,

further, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Lead Borrower or the applicable Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Lead Borrower to the Collateral Agent, any designee of the Lead Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Lead Borrower and the other Subsidiaries and (C) the Collateral Agent agrees that the Lead Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance; *provided* that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Lead Borrower or any of its Subsidiaries shall fail to maintain insurance in accordance with this Section 9.03, or the Lead Borrower or any of its Subsidiaries shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to Lead Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

Section 9.04 Existence; Franchises. The Lead Borrower and the Borrowers will, and will cause each of the Subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided*, *however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Lead Borrower or any of its Subsidiaries in accordance with Section 10.02, (ii) the abandonment by the Lead Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Lead Borrower reasonably determines are no longer material to the operations of the Lead Borrower and its Subsidiaries taken as a whole or (iii) the withdrawal by the Lead Borrower or any of its Subsidiaries of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 9.05 Compliance with Statutes, etc. The Lead Borrower and each Borrower will, and will cause each of the other Group Members to, comply with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except in the case that such noncompliances would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Lead Borrower will, and will cause each of the other Group Members to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Group Member will maintain in effect, or will otherwise remain subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their respective directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

Section 9.06 Compliance with Environmental Laws.

(a) The Lead Borrower and each Borrower will comply, and will cause each of the other Group Members to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Lead Borrower or any other Group Members, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Lead Borrower or the Borrowers), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Reserved.

Section 9.07 Pension and Benefit Plans.

(a) ERISA. Promptly upon a Responsible Officer of the Lead Borrower obtaining knowledge thereof, the Lead Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Lead Borrower, any other Group Member or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Lead Borrower, such Group Member or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Lead Borrower, such other Group Member or such ERISA Affiliate from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Lead Borrower, any Group Member of the Lead Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Lead Borrower, any Group Member or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

Section 9.08 End of Fiscal Years; Fiscal Quarters. the Lead Borrower will cause (i) its, and each the other Group Member's fiscal years to end on or near December 31 of each year; *provided*, *however*, that the Lead Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of each of the other Group Members) to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Lead Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Lead Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each other Group Member's fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

Section 9.09 Reserved.

Section 9.10 Payment of Taxes.

Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Lead Borrower will pay and discharge, and will cause each other Group Member to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Lead Borrower or any other Group Member not otherwise permitted under Section 10.01(i); *provided* that neither the Lead Borrower nor any other Group Member shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 9.11 Use of Proceeds. The Borrowers will use the proceeds of the Loans only as provided in Section 8.08.

Section 9.12 Additional Security; Further Assurances; etc.

(a) The Lead Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the applicable Secured Creditors security interests in such assets of the Lead Borrower, the Subsidiary Borrowers and the Subsidiary Guarantors as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Administrative Agent (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests shall be granted pursuant to documentation consistent with the Security Documents entered into on the Closing Date or otherwise reasonably satisfactory in form and substance to the Administrative Agent and (subject to exceptions as are reasonably acceptable to the Administrative Agent) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (f) below) valid and enforceable perfected security interests (except to the extent that the

enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the USS ABL Intercreditor Agreement and any Junior Lien Intercreditor Agreement, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Administrative Agent) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrowers under the Credit Documents or guarantee the obligations of the Borrowers under the Credit Documents, in each case, unless it becomes a Subsidiary Guarantor pursuant to Section 9.12(b).

(b) Subject to the terms of the USS ABL Intercreditor Agreement and any Junior Lien Intercreditor Agreement, with respect to any Person that is or becomes a Group Member (or ceases to be an Excluded Subsidiary) after the Closing Date, (i) deliver to the Collateral Agent (or the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such Subsidiary, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Subsidiary to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (to the extent required pursuant to the Security Documents), (ii) cause such new Subsidiary (other than an Excluded Subsidiary) to become, at the option of the Lead Borrower, a "Subsidiary Guarantor" or, solely in the case of a Domestic Subsidiary, a "Subsidiary Borrower" hereunder by causing such Subsidiary (A) in the case of a "Subsidiary Borrower," to execute a joinder agreement to this Agreement or, in the case of a "Subsidiary Guarantor," to execute a joinder agreement to the Guaranty, in each case, in form and substance reasonably satisfactory to the Administrative Agent and such Security Documents creating such Lien over its assets in favor of the Collateral Agent for the benefit of the Secured Creditors on such terms and of such scope substantially consistent with the Security Agreement; and (B) to take all actions necessary or advisable in the opinion of the Administrative Agent or the Collateral Agent to cause the Lien created by the Security Documents to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent or the Collateral Agent; and (iii) at the request of the Administrative Agent, deliver to the Administrative Agent a signed copy of an opinion, addressed to the Administrative Agent and the other Lenders, of counsel to the Credit Parties reasonably acceptable to the Administrative Agent as to such matters set forth in this Section 9.12(b) as the Administrative Agent may reasonably request.

(c) The Lead Borrower will, and will cause each of the other Credit Parties to, at the expense of the Lead Borrower, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent or the Collateral Agent, at the Lead Borrower's expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent or the Collateral Agent reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) Within thirty (30) days after the acquisition by any of the Credit Parties of any Titled Equipment (other than Specified Equipment with an aggregate fair market value of less than $50,000 or which otherwise constitutes Excluded Collateral), the Lead Borrower will, and will cause each of the other Credit Parties to, deliver to the Titling Service a schedule identifying the applicable vehicle identification number (VIN) for such Titled Equipment, for purposes of enabling the Titling Service (i) to cause all such Titled Equipment to be properly titled in the name of the applicable Credit Party and, to the extent required under applicable law to be registered, to be properly registered in the name of the applicable Credit Party and (ii) to note the Collateral Agent as the first priority lienholder thereon (and on any duplicates thereof) in a manner reasonably satisfactory to the Collateral Agent, and take such other steps with respect to such Titled Equipment to cause the Collateral Agent's Lien in such Titled Equipment to be a perfected first priority security interest; provided that, with respect to any individual item of Titled Equipment having a fair market value of $40,000 or less that does not constitute Excluded Collateral, the Lead Borrower shall deliver the applicable VIN information to the Titling Service within forty-five (45) days after such acquisition; provided further that nothing in this Section 9.12(d) shall require the Lead Borrower to deliver, or cause to be delivered, the

original certificate of title to the Collateral Agent. To the extent reasonably necessary for the perfection of the Collateral Agent's Lien on Titled Equipment, upon the reasonable request of the Titling Service, the Lead Borrower will, and will cause each of the other Credit Parties to deliver information to the Titling Service necessary to cause the Collateral Agent's Lien in any applicable Titled Equipment constituting Collateral to be a perfected first-priority security interest in accordance with this clause (d) or to otherwise evidence compliance with this clause (d). In the event that a successor Titling Service is required, the Lead Borrower will reasonably cooperate with the Collateral Agent to effectuate such successor Titling Servicer. No Credit Party shall cause or permit any duplicates of any certificate of title to be issued for any Titled Equipment acquired after the date hereof.

(e) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the direction of the Required Lenders, which may be communicated through counsel via e-mail)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among the Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning on Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

(f) The Lead Borrower agrees that each action required by clauses (a) through (c) of this Section 9.12 shall be completed in no event later than 60 days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent, the Collateral Agent or the Required Lenders (or in each case, such longer period as the Administrative Agent or the Collateral Agent shall otherwise reasonably agree), as the case may be; *provided* that, in no event will the Lead Borrower or any of its Subsidiaries be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12.

Section 9.13 Post-Closing Actions. The Lead Borrower agrees that it will, or will cause the other relevant Group Members to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth in Schedule 9.13 with respect to such action or such later date as the Administrative Agent may reasonably agree in its reasonable discretion.

Section 9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of Permitted Acquisition, the Lead Borrower and the other Credit Parties may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition) the Payment Conditions shall be satisfied on a Pro Forma Basis for such Permitted Acquisition on the date of consummation thereof.

(b) The Lead Borrower shall cause each Group Member which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such Group Member that was so formed or acquired) to comply with, and to execute and deliver all of the documentation within the relevant time periods required by, Section 9.12, to the reasonable satisfaction of the Administrative Agent .

Section 9.15 [Reserved].

Section 9.16 [Reserved].

Section 9.17 Collateral Monitoring and Reporting.

(a) Borrowing Base Certificates. (i) By the 20th day of each month (or if such date is not a Business Day, the following Business Day), the Lead Borrower shall deliver to the Administrative Agent (and the Administrative Agent shall promptly deliver same to the Lenders) a Borrowing Base Certificate prepared as of the

close of business on the last Business Day of the previous month (*provided* that, during a Liquidity Period, the Lead Borrower shall deliver to the Administrative Agent weekly Borrowing Base Certificates by Wednesday (or if such date is not a Business Day, the following Business Day) of every week prepared as of the close of business on Friday of the previous week, which weekly Borrowing Base Certificates shall be in standard form unless otherwise reasonably agreed to by the Administrative Agent), or more frequently if elected by the Lead Borrower, *provided* the Borrowing Base shall continue to be reported on such more frequent basis for at least three (3) months following any such election; and (ii) upon any sale or other disposition of any Revolver Priority Collateral that would reasonably be expected to reduce the Borrowing Base by $5,000,000, an updated Borrowing Base Certificate, prepared after giving effect to such sale or other disposition (it being understood; *provided*, *further*, that (i) Inventory and Specified Equipment amounts shown in the Borrowing Base Certificates delivered on a weekly basis will be based on the Inventory or Specified Equipment amount (a) set forth in the most recent weekly report, where possible, and (b) for the most recently ended month for which such information is available with regard to locations where it is impracticable to report Inventory or Specified Equipment more frequently, and (ii) the amount of Eligible Accounts and Eligible Unbilled Accounts shown in such Borrowing Base Certificate will be based on the amount of the gross Accounts set forth in the most recent weekly report, less the amount of ineligible Accounts reported for the most recently ended month). In addition, an updated Borrowing Base Certificate will be delivered in connection with any Notice of Borrowing delivered following the transfer of any assets pursuant to Section 10.02(xxii)(A) between the Credit Parties if such transferred assets would need to be included in the applicable Borrowing Base in order to meet the Availability Conditions. All calculations of Availability in any Borrowing Base Certificate shall be made by the Lead Borrower and certified by a Responsible Officer, *provided* that the Administrative Agent may from time to time review and adjust any such calculation in consultation with the Lead Borrower to the extent the calculation is not made in accordance with this Agreement or does not accurately reflect the Reserves. It is understood and agreed that preparation of a Borrowing Base Certificate and the calculation of the Borrowing Base and Availability shall be the sole responsibility of the Lead Borrower.

(b) Records and Schedules of Accounts. The Lead Borrower shall keep materially accurate and complete records of all Accounts, including all payments and collections thereon, and shall submit to the Administrative Agent, (i) on or prior to the 20th day of each month (or if such date is not a Business Day, the following Business Day), (x) accounts receivable agings for all Accounts as of the end of the preceding month, inclusive of reconciliations to the general ledger, in form and detail reasonably acceptable to the Administrative Agent and (y) a detailed list of the Specified Equipment of the Credit Parties as of the end of the preceding month including, whether such Specified Equipment is Eligible Specified Equipment and, with respect to any Titled Equipment (other than any Titled Equipment constituting Excluded Collateral), the date of acquisition of such Titled Equipment, whether the Collateral Agent has received an original certificate of title reflecting the Collateral Agent's Lien on such Titled Equipment or made an application for such certificate of title, the orderly liquidation value of such Titled Equipment, a list of any dispositions of such Titled Equipment (and the date thereof) and such other information reasonably requested by the Collateral Agent, in form and substance reasonably satisfactory to the Collateral Agent and (ii) sales, collection, reconciliation and other reports in form reasonably satisfactory to the Administrative Agent on a periodic basis (but not more frequently than at the time of delivery of each of the Section 9.01 Financials). The Lead Borrower shall also provide to the Administrative Agent on or before the 20th day of each month, a detailed aged trial balance of all Accounts as of the end of the preceding month, specifying each Account's Account Debtor name and the amount, invoice date and due date as the Administrative Agent may reasonably request. If Accounts owing from any single Account Debtor in an aggregate face amount of $10,000,000 or more cease to be Eligible Accounts or Eligible Unbilled Accounts, the Borrowers shall notify the Administrative Agent of such occurrence promptly (and in any event within three Business Days) after any Responsible Officer of the Lead Borrower has actual knowledge thereof.

(c) Maintenance of Dominion Account. With respect to each Credit Party's Deposit Accounts (other than Excluded Accounts) and Dominion Accounts located in the United States, within sixty (60) days (or such later date as Administrative Agent may agree in its reasonable discretion) of the Closing Date or, if opened following the Closing Date, within ninety (90) days (or such later date as the Administrative Agent may agree in its reasonable discretion), of the opening of such Deposit Account or the date any Person that owns such Deposit Account becomes a Credit Party hereunder, (i) each Credit Party shall obtain from each bank or other depository institution that maintains such Deposit Account, a Deposit Account Control Agreement, in form reasonably satisfactory to the Administrative Agent that provides for such bank or other depository institution, following its receipt of a Liquidity Notice (it being understood that the Administrative Agent shall reasonably promptly deliver a copy of such Liquidity Notice to the Lead Borrower), to transfer to a Dominion Account, on a daily basis (other than days that are not business days in the

applicable jurisdiction), all balances in such Deposit Account for application to the Obligations then outstanding (the "Sweep"); *provided*, *that*, following the termination of the Liquidity Period, the Administrative Agent shall promptly instruct such bank or other depository institution to terminate the Sweep; (ii) a Borrower shall establish the Dominion Account and obtain a Deposit Account Control Agreement in form reasonably satisfactory to the Administrative Agent, from the applicable Dominion Account bank, establishing the Administrative Agent's control over such Dominion Account, (iii) each Credit Party irrevocably appoints the Administrative Agent as such Credit Party's attorney-in-fact to collect such balances during a Liquidity Period to the extent any such delivery is not so made and (iv) each Credit Party shall instruct each Account Debtor to make all payments with respect to Revolver Priority Collateral into Deposit Accounts subject to Deposit Account Control Agreements, or the Credit Parties shall promptly (and in any event within seven (7) days) direct any such payments into Deposit Accounts subject to Deposit Account Control Agreements; and it is expressly acknowledged that the Administrative Agent reserves the right to impose Reserves with respect to the failure to obtain any such Deposit Account Control Agreement within such ninety (90) day period, at or after the end of such period, as applicable.

(d) Deposit Account Operations.

(i) Schedule 9 to the Perfection Certificate sets forth all Deposit Accounts (other than Excluded Accounts) maintained by the Credit Parties, including the Dominion Accounts, as of the Closing Date. the Lead Borrower shall promptly notify the Administrative Agent of any opening or closing of a Deposit Account (other than any Excluded Accounts), and shall not open any Deposit Accounts (other than any Excluded Accounts) at a bank not reasonably acceptable to the Administrative Agent.

(ii) If any Credit Party receives cash or any check, draft or other item of payment payable to such Credit Party with respect to any Revolver Priority Collateral, it shall hold the same in trust for the Administrative Agent and promptly (and in any event within seven (7) days) deposit the same into any Deposit Account that is subject to a Deposit Account Control Agreement or a Dominion Account.

(iii) The Collateral Agent shall be given sufficient access to each relevant Deposit Account to ensure that the provisions of Section 11.11(c) are capable of being complied with including by having entered into a Deposit Account Control Agreement or other equivalent agreement with the account bank holding the relevant Deposit Account requiring such account bank to follow the instructions of the Administrative Agent and/or the Collateral Agent if instructions are given by it.

ARTICLE 10 Negative Covenants. Holdings, the Lead Borrower and each of the other Group Members (provided that notwithstanding anything to the contrary herein, only Sections 10.06, Section 10.09(b), Section 10.10 and 10.13 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder (other than (i) any indemnification obligations arising hereunder which are not then due and payable and (ii) Secured Bank Product Obligations not then due and payable pursuant to Section 11.11) or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

Section 10.01 Liens. The Lead Borrower and the Borrowers will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Lead Borrower or any of its Subsidiaries, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for thirty (30) days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with

generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Lead Borrower or any of other Group Member imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, contractors', materialmen's, repairer's and mechanics', liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets, subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date which are listed, and the property subject thereto described, on Schedule 10.01(iii) (or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate) and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens on Secured Bank Product Obligations), (B) Liens securing Obligations (as defined in the USS Revolver Credit Agreement as in effect on the Closing Date) under the USS Revolver Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(B), including any Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements (each as defined in the USS Revolver Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that the USS Revolver Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS ABL Intercreditor Agreement, and (C) Liens securing Obligations (as defined in the USS Term Loan Credit Agreement) under the USS Term Loan Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(C); *provided* that the USS Term Loan Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS Revolver Intercreditor Agreement and (D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement) under the USS Intercompany Credit Agreement; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other Persons not materially interfering with the conduct of the business of the Lead Borrower or any of other Group Member, taken as a whole;

(vi) Liens (x) upon assets of the Lead Borrower or any other Group Member securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Lead Borrower or any other Group Member other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; *provided* that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing Indebtedness shall have entered into the USS ABL Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions, and other similar charges or encumbrances and title deficiencies, which in the aggregate do not materially interfere with the conduct of the business of the Lead Borrower or any of other Group Member, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section 11.10 and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Lead Borrower or any other Group Member is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, statutory or registered pension plans and social security benefits, and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets (other than Accounts, Inventory or Specified Equipment owned by a Credit Party, unless such Liens are expressly made junior to the Liens in favor of the Administrative Agent) acquired pursuant to a Permitted Acquisition, or on property or assets of a Group Member in existence at the time such Group Member is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Lead Borrower or any other Group Member and (B) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in the preceding clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money), leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) [reserved];

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Lead Borrower, any Borrower, or any Group Member securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Lead Borrower or any other Group Member in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Lead Borrower and the Group Members (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right to set off) and which are within the general parameters customary in the banking industry;

(xxvi) [reserved];

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Lead Borrower or any Group Member to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Lead Borrower or any Group Member or (iii) relating to purchase orders and other agreements entered into with customers of the Lead Borrower or any Group Member in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in the aggregate at any time outstanding and any Liens

securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); provided that a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Lead Borrower or any Group Member in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Lead Borrower and the Group Members 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 Lead Borrower or any Group Member;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Swap Contracts permitted hereunder that do not constitute Obligations hereunder;

(xxxix) [reserved];

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Lead Borrower or any other Group Member;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; *provided* that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved];

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of the business of any Foreign Subsidiary or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business;

(xlvi) Liens on the Collateral securing any Permitted Incremental Equivalent Debt permitted by Section 10.04(xxvii) that is secured on a junior lien basis to the obligations in respect of the USS Term Loan Credit Agreement and any Permitted Refinancing Indebtedness in respect thereof, subject to a Junior Lien Intercreditor Agreement;

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date plus (II) additional amounts up to $5,000,000, to the extent required thereunder; and

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by the Lead Borrower or any of its Subsidiaries, the Administrative Agent and the Collateral Agent shall be authorized to take any actions in connection therewith in accordance with Section 12.11 (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

Section 10.02 Consolidation, Merger, or Sale of Assets, etc. The Lead Borrower and each Borrower will not, and will not permit any other Group Member to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger, or consolidation, or convey, sell, lease or otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Lead Borrower and the Group Members may sell assets (including Equity Interests), so long as, (x) the Lead Borrower or the respective Group Member receives at least fair market value (as determined in good faith by the Borrower or such Group Member, as the case may be) and (y) except for transactions that involve assets, having a fair market value, in the aggregate, of less than the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale), per fiscal year, at least 75% of the consideration received by the Lead Borrower or such Group Member shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Lead Borrower or such Group Member, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; provided, however, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Lead Borrower or such Group Member from such transferee that are convertible by the Lead Borrower or such Group Member into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Lead Borrower or such Group Member that is not Subordinated Indebtedness received from such transferee and, (D) accounts receivable of a business retained by the Lead Borrower or any other Group Member, as the case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Lead Borrower and the Group Members may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Lead Borrower and the Group Members may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Lead Borrower and the Group Members may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Lead Borrower or any other Group Member, including of Intellectual Property;

(vi) (x) any Group Member may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Lead Borrower (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia and (2) such surviving Person is the Lead Borrower) or (II) any Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned Domestic Subsidiary of Holdings, is a corporation, limited liability company or limited partnership and is or becomes a Guarantor concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), (y) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any other Excluded Subsidiary (z) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving corporation of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) [reserved];

(viii) each of the Lead Borrower and the Group Members may make sales or leases of (A) inventory in the ordinary course of business, (B) goods held for sale in the ordinary course of business and (C) immaterial assets; provided that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year;

(ix) each of the Lead Borrower and the Group Members may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Lead Borrower and the Group Members, in each case of this clause (ix), in the ordinary course of business and consistent with ordinary past practice; *provided*, that, the Lead Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided, further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business of the Lead Borrower and the Group Members;

(x) each of the Lead Borrower and the Group Members may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Lead Borrower and the Group Members and (y) such assets have a fair market value, in the aggregate, not in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries

for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) per fiscal year and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Lead Borrower to consummate a Permitted Acquisition;

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Lead Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

(xii) each of the Lead Borrower and the Group Members may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of $35,000,000 (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Lead Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Lead Borrower and the Group Members may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Lead Borrower and the Group Members may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Lead Borrower and the Group Members may make voluntary terminations of or unwind Swap Contracts;

(xviii) each of the Lead Borrower and the Group Members may make dispositions resulting from foreclosures by third parties on properties of the Lead Borrower or any other Group Member so long as such foreclosure does not constitute an Event of Default and acquisitions by the Lead Borrower or any other Group Member resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Lead Borrower and the Group Members may terminate leases and subleases;

(xx) each of the Lead Borrower and the Group Members may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Lead Borrower or the Group Members may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose, and for fair market value, in the case of this subclause (iii) in an amount not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between Group Members (other than Credit Parties), (C) by Group Members that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to any Group Member that is not a Credit Party; *provided* that with respect to the preceding clause (D), such transaction (1)

shall be for fair market value and (2) shall be, or shall be deemed to be an Investment subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" (or the equivalent under other applicable law) or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement;

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes (and not in connection with a Permitted Tax Restructuring), so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and so long as such activity is not otherwise materially adverse to the interests of the Lenders in their capacity as such;

(xxviii) other dispositions with a fair market value not to exceed the greater of $12,400,000 and 10.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxix) the Lead Borrower and the Group Members may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent with past practice or otherwise if the Lead Borrower determines in good faith that such action is in the best interests of the Lead Borrower and the Group Members, taken as a whole; and

(xxx) any disposition pursuant to any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to a Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

Section 10.03 Dividends. The Lead Borrower and the Borrowers will not, and will not permit any of the Subsidiaries to, authorize, declare or pay any Dividends, except that:

(i) any Subsidiary of the Lead Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Lead Borrower or to other Subsidiaries of the Lead Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Lead Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Lead Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such

Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Lead Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings to pay cash dividends or make cash distributions to any other Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such other Parent Company from management, employees, officers and directors (and their successors and assigns) of the Lead Borrower and the other Group Members; *provided* that (A) the aggregate amount of Dividends made by the Lead Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such other Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public Offering) from issuances of its Equity Interests and contributed to the Lead Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Lead Borrower, the greater of $ 6,200,000 and 5.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that 50% of the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause; (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Lead Borrower or any other Group Member after the Closing Date; plus (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any other Group Member that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Lead Borrower; less (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Lead Borrower from members of management, officers, directors, employees of the Lead Borrower or any other Group Member in connection with a repurchase of Equity Interests of Holdings or any other Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

(iv) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned, or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings and any other Parent Company shall cause the amount of such expenses to be repaid to Borrower or the relevant Subsidiary of Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any other Parent Company in connection with reporting obligations under or otherwise incurred in connection with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities Act, the Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Lead Borrower;

(vi) the Lead Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, Holdings or any Parent Company or the equity interest holders thereof in amounts required for Holdings or any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Lead Borrower and the other Group Members;

(B) with respect to any taxable period ending after the Closing Date for which, for U.S. federal and/or applicable state, local or foreign tax purposes, the Lead Borrower and/or any of other Group Members are members of a consolidated, combined or similar tax group of which a direct or indirect parent of the Lead Borrower is the common parent, or for which the Lead Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate parent, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group or corporate parent that is attributable to the Lead Borrower and the applicable Group Members; *provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Lead Borrower and/or its applicable Group Members would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the Closing Date taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other benefits are reasonably attributable to the ownership or operations of Lead Borrower and its Subsidiaries;

(D) general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of Holdings or any Parent Company to the extent such costs, fees and expenses are charged by third-parties (and not Affiliates of any Group Member) and are attributable to the ownership or operations of the Lead Borrower and the other Group Members; *provided* that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $1,000,000 in any fiscal year;

(E) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of Holdings or any Parent Company;

(F) the purchase or other acquisition by Holdings or any other Parent Company of the Lead Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been made by the Lead Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Lead Borrower or any Group Member or (2) the merger (to the extent permitted in Section 10.02) into the Lead Borrower or any Group Member of the Person formed or acquired in order to consummate such purchase or other acquisition; and

(G) any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Lead Borrower and the Group Members.

(vii) the Lead Borrower and the other Group Members may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Lead Borrower and the other Group Members;

(viii) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) for payment of obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Lead Borrower and the other Group Members or (y) indemnification obligations owing to any equityholder pursuant to the terms of the Parentco LLC Agreement;

(ix) [reserved];

(x) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(v) and 10.06(vii);

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) the Lead Borrower may pay any Dividends so long as the Distribution Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Dividends;

(xiii) [reserved];

(xiv) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Lead Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed $15,000,000 (measured at the time of such purchase);

(xv) [reserved];

(xvi) the Lead Borrower and each of its Subsidiaries may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by the Lead Borrower or a Subsidiary receives at least its *pro rata* share of such dividend or distribution;

(xvii) the Lead Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom;

(xviii) the Lead Borrower and any Subsidiary may authorize, declare and pay Dividends within 90 days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03; and

(xix) the Lead Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring.

Section 10.04 Indebtedness. The Lead Borrower and the Borrowers will not, and will not permit any other Group Member to create, incur, assume or suffer to exist any Indebtedness, except:

(i) (A) Indebtedness incurred pursuant to this Agreement and the other Credit Documents (including pursuant to any Revolving Commitment Increase), (B) Indebtedness incurred by the Credit Parties pursuant to the USS Revolver Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed $120,000,000, (C) Indebtedness incurred by the Credit Parties pursuant to the USS Term Loan Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed, when taken together with any Permitted Incremental

Equivalent Debt, incurred under Section 10.04(xxvii) of this Agreement, $406,310,679.60, and (D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement; *provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement;

(ii) Indebtedness under Swap Contracts entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the entering into of such Swap Contracts are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Lead Borrower and the other Group Members evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of $35,000,000 and 28.5% of Consolidated EBITDA of the Lead Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) [reserved];

(v) [reserved];

(vi) intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than Holdings), (B) among Group Members that are not Credit Parties, (C) by Group Members of the Borrower that are not Credit Parties to Credit Parties (other than Holdings); *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap and (D) by Credit Parties (other than Holdings) to Group Members that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent;

(vii) Indebtedness outstanding on the Closing Date and listed on Schedule 10.04(vii) (or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate) and any Permitted Refinancing Indebtedness in respect thereof;

(viii) Indebtedness of Foreign Subsidiaries that are not Credit Parties and Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of Indebtedness outstanding under this clause (viii) shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements and other similar services in connection with cash management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Bank Product Debt;

(xii) [reserved];

(xiii) [reserved];

(xiv) unsecured Indebtedness arising from agreements providing for contingent or deferred payments (including indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the Lead Borrower and the other Credit Parties and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Lead Borrower or any other Group Member of Indebtedness of the Lead Borrower or any other Group Member permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

(xix) guarantees made by any Foreign Subsidiary that is not a Credit Party of Indebtedness of any other Foreign Subsidiary that is not a Credit Party permitted to be outstanding under this Section 10.04;

(xx) [reserved];

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Lead Borrower or any other Group Member in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture and any Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxiv) [reserved];

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Lead Borrower or the other Group Members incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Lead Borrower and the other Group Members and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) incurrence by the U.S. Credit Parties of any Permitted Incremental Equivalent Debt and Permitted Refinancing Indebtedness thereof in an aggregate principal amount, when taken together with the aggregate amount of incremental Indebtedness incurred under the USS Term Loan Credit Agreement, not to exceed the Incremental Cap (as defined in the USS Term Loan Credit Agreement, as in effect on the Closing Date) at any time outstanding; *provided* that, in each case, to the extent such Permitted Incremental Equivalent Debt is secured, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement];

(xxviii) (x) guarantees made by the Lead Borrower or any other Group Member of obligations (not constituting Indebtedness for borrowed money) of the Lead Borrower or any other Group Member or any customers owing to vendors, suppliers and other third parties incurred in the ordinary course of business, (y) guarantees made by the Lead Borrower or the other Group Members in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) Indebtedness of Group Members that are not Credit Parties; *provided* that the aggregate principal amount of Indebtedness at any time outstanding under this clause (xxix) shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section 10.02(xii) not to exceed $35,000,000 (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) reimbursement obligations and guarantees thereof in respect of letters of credit or bank guarantees incurred in the ordinary course of business pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof;;

(xxxiii) Indebtedness in the form of letters of credit or bank guarantees issued in the ordinary course of business in an aggregate principal amount not in excess of $15,000,000 at any time outstanding and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and

(xxxiv) all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxiii) above.

The Lead Borrower or any other Group Member may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used

to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable indenture in accordance with such debt securities.

For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".

Section 10.05 Advances, Investments and Loans. The Lead Borrower and the Borrowers will not, and will not permit any other Group Members to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Lead Borrower and the other Group Members with respect thereto (unless received substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Lead Borrower and the other Group Members may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Lead Borrower or such Group Member;

(ii) the Lead Borrower and the other Group Members may acquire and hold cash and Cash Equivalents;

(iii) the Lead Borrower and the other Group Members may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and, described on Schedule 10.05(iii) (or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate), and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Lead Borrower and the other Group Members may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Lead Borrower and the other Group Members may enter into Swap Contracts to the extent permitted by Section 10.04(ii);

(vi) Investments by (A) a Credit Party in any other Credit Party (other than Holdings), including the Investments in connection with the USS Intercompany Credit Agreement, (B) by a Group Member that is not a Credit Party in any other Group Member that is not a Credit Party, and (C) by any Credit Party (other than Holdings) in any Group Member that is not a Credit Party; provided that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(vii) [reserved];

(viii) loans and advances by the Lead Borrower and the other Group Members to officers, directors and employees of the Lead Borrower and the other Group Members in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) advances of payroll payments to employees of the Lead Borrower and the other Group Members in the ordinary course of business;

(x) non-cash consideration may be received in connection with any sale of assets permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) additional Subsidiaries of Holdings may be established or created if the Lead Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger or amalgamation consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled Account Debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Lead Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed $15,000,000 (measured at the time of such purchase);

(xviii) Investments (other than Permitted Acquisitions) so long as the Payment Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Investments;

(xix) in addition to other Investments permitted by this Section 10.05, the Lead Borrower and the other Group Members may make additional loans, advances and other Investments to or in a Person (including a joint venture) (other than Investments in Holdings and/or Investments by Credit Parties in Group Members that are not Credit Parties) in an aggregate outstanding amount for all loans,

advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and the Group Members for the most recently ended Test Period (measured at the time such Investment is made);

(xx) the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Lead Borrower and the other Group Members in the ordinary course of business for fair market value, as determined by the Lead Borrower or such Group Member, as the case may be, in good faith;

(xxi) loans and advances to Holdings or any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to Holdings or any Parent Company), Dividends permitted to be made to Holdings or any Parent Company in accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xxiv) Permitted Acquisitions shall be permitted in accordance with the definition thereof and Section 9.14;

(xxv) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) Investments by the Lead Borrower and the other Group Members (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Lead Borrower or the other Group Members and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) [reserved];

(xxx) [reserved];

(xxxi) Investments by the Lead Borrower and the other Group Members in joint ventures in an aggregate amount at any time outstanding for all Investments made pursuant to this clause (xxxi), not to exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(xxxii) [reserved];

(xxxiii) [reserved];

(xxxiv) Investments in any Person to which the Lead Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary course of business in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Borrower and its Subsidiaries as of the most recently ended Test Period (measured at the time such Investment is made) at any one time outstanding;

(xxxv) Investments in connection with the Transactions;

(xxxvi) Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

(xxxvii) [reserved];

(xxxviii) Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii); and

(xxxix) Investments made pursuant to any Permitted Tax Restructuring.

To the extent an Investment is permitted to be made by a Credit Party directly in any Group Member or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a Group Member, and further advanced or contributed by such Group Member for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly to the Target Person).

Section 10.06 Transactions with Affiliates. Holdings, the Lead Borrower and the Borrowers will not, and will not permit any other Group Member to, enter into any transaction or series of related transactions with any Affiliate of the Lead Borrower or any other Group Member, involving aggregate payments or consideration in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Lead Borrower and the other Group Members as of the most recently ended Test Period (an "Affiliate Transaction"), other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Lead Borrower to be not less favorable to the Lead Borrower or such other Group Member as would reasonably be obtained by the Lead Borrower or such other Group Member at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

(ii) loans and other transactions among Holdings, the Lead Borrower and the other Group Members (and any Parent Company) may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Lead Borrower and the other Group Members to the extent such transactions are otherwise not prohibited hereunder;

(iv) the Lead Borrower and the other Group Members may enter into, and may make payments under, employment or other service related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Lead Borrower and the other Group Members in the ordinary course of business;

(v) [reserved];

(vi) the Transaction (including Transaction Costs) shall be permitted;

(vii) the Lead Borrower may make payments (or make dividends to Holdings or any Parent Company to make payments) (i) to reimburse any equityholder or their respective Affiliates for their respective reasonable out-of-pocket expenses, and to indemnify such Person, pursuant to the terms of the Parentco LLC Agreement and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect;

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in Holdings' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the other Group Members in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Lead Borrower or any other Group Member and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Lead Borrower, any other Group Member (and is not an Affiliate of the Lead Borrower or any other Group Member for any reason); *provided*, *however*, that such director abstains from voting as a director of the Lead Borrower, such other Group Member, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of Holdings to any equityholder or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and the other Group Members (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other holders of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Lead Borrower or any other Group Member and any of their direct or indirect parents; *provided*, *however*, that any payment made by the Lead Borrower or any other Group Member under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Lead Borrower and the other Group Members, or made in the reasonable determination of senior management or the board of directors (or similar governing body) of the Lead Borrower or any direct or indirect parent of the Lead Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among Intercompany Cayman Holdings, the Intercompany Cayman Borrower and any one or more of

the other Group Members (including, for the avoidance of doubt, the USS Intercompany Credit Agreement and USS Intercompany Credit Documents) shall be permitted (including equity issuances);

(xix) [reserved]; and

(xx) transactions undertaken in good faith (as certified by a Responsible Officer of the Lead Borrower) for the purpose of improving the consolidated tax efficiency of the Lead Borrower and the other Group Members and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

Section 10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Lead Borrower and the other Borrowers will not, and will not permit any other Group Member to:

(i) make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Secured Bank Product Obligations) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any Subordinated Indebtedness or any Permitted Incremental Equivalent Debt or (2) any Indebtedness that is unsecured or secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations and, in each case of the foregoing, any Permitted Refinancings in respect thereof (the preceding clauses (1) and (2), collectively, "Restricted Indebtedness") except, in the case of each of clauses (1) and (2), that (A) the Lead Borrower and the Borrowers may consummate the Transaction on the Closing Date and (B) Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness or Permitted Incremental Equivalent Debt Indebtedness when due may be made) in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Group Members as of the most recently ended Test Period; *provided*, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i) or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code, in each case, with respect to such Indebtedness under such Permitted Incremental Equivalent Debt or Subordinated Indebtedness;

(ii) [reserved];

(iii) [reserved];

(iv) amend or modify, or permit the amendment or modification of any provision of, (A) any USS Intercompany Credit Document in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders; *provided* that it is understood and agreed that (I) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (II) any amendment to the USS Intercompany Credit Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in the USS Revolver Credit Agreement and/or the USS Term Loan Credit Agreement and (III) any joinder of any Person that is not a Credit Party to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders, or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders without the prior written consent of the Required Lenders; and

(v) amend, modify or change its certificate or articles of incorporation (including by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (v) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders.

provided, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.

Section 10.08 Limitation on Certain Restrictions on Group Members. The Lead Borrower and the other Borrowers will not, and will not permit any other Group Member to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Lead Borrower or any other Group Member, or pay any Indebtedness owed to the Lead Borrower or any other Group Member, (b) make loans or advances to the Lead Borrower or any other Group Member or (c) transfer any of its properties or assets to the Lead Borrower or any other Group Member, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS Revolver Credit Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Lead Borrower or any other Group Member;

(v) customary provisions restricting assignment of any licensing agreement (in which the Lead Borrower or any other Group Member is the licensee) or other contract entered into by the Lead Borrower or any other Group Member in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the Group Members, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Lead Borrower or the

Lenders in any material respect than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a Group Member that is not a Credit Party, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) on or after the execution and delivery thereof, the definitive agreements governing the Permitted Incremental Equivalent Debt; and

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis.

Section 10.09 Business.

(a) The Lead Borrower will not permit at any time the business activities taken as a whole conducted by the Lead Borrower and the other Group Members to be materially different from the business activities taken as a whole conducted by the Lead Borrower and the other Group Members on the Closing Date (after giving effect to the Transaction) except that the Lead Borrower and the other Group Members may engage in any Similar Business.

(b) Holdings and Intercompany Cayman Holdings will not engage in any business other than its ownership of the capital stock or shares of or membership interests in, and the management of, the Lead Borrower and the Intercompany Cayman Borrower and, indirectly, the Group Members and activities incidental thereto; *provided* that Holdings and Intercompany Cayman Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) (A) in the case of Holdings, the entering into and performing its obligations under, this Agreement, the USS Term Loan Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing and (B) in the case of Intercompany Cayman Holdings, the entering into, and performing its obligations under, this Agreement, the USS Term Loan Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing, (iv) solely in the case of Holdings, the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests (in compliance with each of this Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement and the USS Revolver Credit Agreement), (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) in the case of Holdings, the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of the other Group Members, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of, and ongoing activities or performance in connection with the Transaction, (xii)(A) in the case of Intercompany Cayman Holdings,

the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member to the extent incurred by such Group Member is not prohibited by this Agreement, (xiii) a Permitted Tax Restructuring and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings or Intercompany Cayman Holdings, as applicable, including, without limitation, repurchases of obligations and other permitted Indebtedness of the Lead Borrower, the Intercompany Cayman Borrower and the other Group Members permitted hereunder. Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.

Section 10.10 Negative Pledges. Holdings, the Lead Borrower and the other Borrowers shall not, and shall not permit any other Group Member to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the Collateral Agent for the benefit of the Secured Creditors, other than pursuant to the USS Revolver Intercreditor Agreement or the USS ABL Intercreditor Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS Term Loan Credit Agreement, the USS Revolver Credit Agreement or the USS Intercompany Credit Agreement, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement);

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; *provided* such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a Group Member at the time such Group Member first becomes a Group Member, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a Group Member;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary pursuant to the terms of any Indebtedness of such Foreign Subsidiary permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; and

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), (iii), (ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Lead Borrower, not materially more restrictive, taken as a whole, with respect to such encumbrance and other restrictions than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 10.11 Financial Covenant.

(a) The Lead Borrower and its Subsidiaries shall, on any date when Adjusted Availability is less than the lesser of (a) 10.0% of the Line Cap and (b) $16,500,000 (the "FCCR Test Amount"), have a Consolidated Fixed Charge Coverage Ratio of at least 1.0 to 1.0, tested for the four fiscal quarter period ending on the last day of the most recently ended fiscal quarter for which the Lead Borrower was required to deliver Section 9.01 Financials, and at the end of each succeeding fiscal quarter thereafter until the date on which Adjusted Availability has exceeded the FCCR Test Amount for 30 consecutive days.

(b) For purposes of determining compliance with the Springing Financial Covenant, cash equity contributions (which equity shall be common equity or otherwise in a form reasonably acceptable to the Administrative Agent) made to Holdings (which shall be contributed in cash to the common equity of the Lead Borrower) during such fiscal quarter or after the end of the relevant fiscal quarter and on or prior to the day that is 10 Business Days after financial statements are required to be delivered under Section 9.01 for such fiscal quarter, or with respect to the initial date the FCCR Test Amount is not exceeded, within 10 Business Days after the Lead Borrower and its Subsidiaries become subject to testing the Springing Financial Covenant (such 10-Business Day period being referred to herein as the "Interim Period") will, at the request of the Lead Borrower, be included in the calculation of Consolidated EBITDA solely for the purposes of determining compliance the Springing Financial Covenant at the end of such fiscal quarter and applicable subsequent periods which include such fiscal quarter (any such equity contribution so included in the calculation of Consolidated EBITDA, a "Specified Equity Contribution"); *provided* that (a) Specified Equity Contributions may be made no more than two times in any twelve fiscal month period and no more than five times during the term of this Agreement, (b) the amount of any Specified Equity Contribution shall be no greater than the amount required to cause the Lead Borrower to be in pro forma compliance with such Springing Financial Covenant, (c) the Borrowers shall not be permitted to borrow hereunder or request the issuance, amendment, modification or extension of Letters of Credit (other than any amendment, modification or extension of a Letter of Credit which does not increase the face amount thereof) during the Interim Period until the relevant Specified Equity Contribution has been made, (d) all Specified Equity Contributions shall be disregarded for purposes of determining any baskets calculated on the basis of Consolidated EBITDA contained herein and in the other Credit Documents, (e) there shall be no pro forma reduction in Indebtedness with the proceeds of any Specified Equity Contribution for determining compliance with the Springing Financial Covenant for the fiscal quarter with respect to which such Specified Equity Contribution is made and (f) until the last Business Day of the Interim Period, neither the Administrative Agent nor any Lender shall have any right to accelerate the Loans or terminate the Commitments, and none of the Administrative Agent nor any Lender shall have any right to foreclose on or take possession of the Collateral or any other right or remedy under the Credit Documents that would be available on the basis of an Event of Default resulting from the failure to comply with Section 10.11(a).

Section 10.12 [Reserved].

Section 10.13 Additional Covenants.

(a) [reserved].

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition in any transaction or series of related transactions (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

(c) Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part and/or (y) the any Group Member transfer or assign any of its rights, obligations, duties or interests under the USS Intercompany Credit Agreement or any of the other USS Intercompany Credit Documents or its rights, obligations, duties or interests in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent. Notwithstanding anything herein to the contrary, Holdings and its Subsidiaries may engage in a Permitted Tax Restructuring.

(d) Holdings and the Lead Borrower shall not, and shall not permit any other Group Member to, directly or indirectly, (i) create, incur, assume or otherwise become or remain liable with respect to any Indebtedness or issue any Equity Interests, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in any other Person, (iv) enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution) or (v) convey, sell, lease or otherwise dispose of all or any part of its property or assets or to otherwise engage in any other activity, in each case, that is undertaken in connection with a Liability Management Transaction. Notwithstanding anything herein to the contrary, Holdings and its Subsidiaries may engage in a Permitted Tax Restructuring.

(e) Notwithstanding anything herein to the contrary, and excluding, for the avoidance of doubt, the USS Intercompany Credit Documents, (i) no Affiliate nor any Group Member that is not a Guarantor may have Indebtedness (including guarantees by a Group Member of Indebtedness incurred by a non-Group Member or an Affiliate) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement, in each case, other than the Obligations (as defined in the USS Revolver Credit Agreement) (subject to the USS ABL Intercreditor Agreement), the Obligations (as defined in the USS Term Loan Credit Agreement) (subject to the USS ABL Intercreditor Agreement), and any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and (ii) no Credit Party may guarantee any Indebtedness incurred by a Group Member that is not a Guarantor or of an Affiliate that is not a Guarantor, other than the Obligations (as defined in the USS Revolver Credit Agreement) (subject to the USS ABL Intercreditor Agreement), the Obligations (as defined in the USS Term Loan Credit Agreement) (subject to the USS ABL Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable.

ARTICLE 11 Events of Default. Upon the occurrence of any of the following specified events (each, an "Event of Default"):

Section 11.01 Payments. Any Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

Section 11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

Section 11.03 Covenants. Holdings, the Lead Borrower, any Borrower or any Subsidiary shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i)(A), 9.02(b), 9.04 (as to the Lead Borrower's existence), 9.11, 9.13, 9.14(a), 9.17(c) and (d) (other than any such default which is not directly caused by the action or inaction of Holdings, the Lead Borrower or any of its Subsidiaries, which

such default shall be subject to clause (iii) below) or Article 10, (ii) fail to deliver a Borrowing Base Certificate required to be delivered pursuant to Section 9.17(a) within five (5) Business Days of the date such Borrowing Base Certificate is required to be delivered (other than during the occurrence of a Liquidity Event, in which case such period shall be three (3) Business Days), (iii) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.12(d), and such default shall continue unremedied for a period of five (5) Business Days, (iv) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(i), and such default shall continue unremedied for a period of 15 days and (v) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default shall continue unremedied for a period of 30 days after written notice thereof to the Lead Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

Section 11.04 Default Under Other Agreements. (i) Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity (for avoidance of doubt, the occurrence of an event of default under the USS Revolver Credit Agreement arising out of a breach of a financial covenant thereunder shall constitute an Event of Default hereunder, regardless of whether or not the Indebtedness under the USS Revolver Credit Agreement has been accelerated as a result of such default) or (ii) any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Agreement) of Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; *provided* that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount and (B) the preceding clause (ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder.

Section 11.05 Bankruptcy, etc.

Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) under the Bankruptcy Code, and the petition is not dismissed within 60 days, after commencement of the case or proceeding; or a custodian (as defined in the Bankruptcy Code), receiver, interim receiver, receiver-manager, trustee, monitor or the like is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary), or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) commences any other case or proceeding under any Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of 60 days, or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Lead Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, interim receiver, receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of 60 days; or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) makes a general assignment

for the benefit of creditors; or any corporate, limited liability company or similar action is taken by the Lead Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

Section 11.06 ERISA. (i) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (ii) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

Section 11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein) a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent (or the USS Revolver Collateral Agent or the USS Term Loan Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

Section 11.08 Credit Document. Any Credit Document (other than a Security Document) shall cease to be in full force and effect in any material respect as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or any Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

Section 11.09 USS Intercompany Loan. Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under the USS Intercompany Loan, or any Person that is not a Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder; or

Section 11.10 Judgments. One or more judgments or decrees shall be entered against Holdings, the Lead Borrower, any Borrower or any Subsidiary (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Lead Borrower and the Subsidiaries (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company or otherwise indemnified by a third party with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company or such third party indemnitor) equals or exceeds the Threshold Amount; or

Section 11.11 Change of Control. A Change of Control shall occur; then and in any such event (subject to the USS ABL Intercreditor Agreement), and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Lead Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Lead Borrower, the result which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Aggregate Commitments terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, or instruct the Collateral Agent to enforce, all of the Liens and security interests created pursuant to the Security Documents; (iv) enforce each Guaranty, (v) terminate, reduce or condition any Revolving Commitment, or make any adjustment to any Borrowing Base and (vi) require the Credit Parties to Cash Collateralize LC Obligations, and, if the Credit Parties fail promptly to deposit such Cash

Collateral, the Administrative Agent may (and shall upon the direction of Required Lenders) advance the required Cash Collateral as Revolving Loans (whether or not an Overadvance exists or is created thereby, or the conditions in Section 7.01 are satisfied).

Section 11.12 Application of Funds.

After the exercise of remedies provided for above (or after the Loans have automatically become immediately due and payable and the LC Exposure has automatically been required to be Cash Collateralized as set forth above):

(a) any amounts received on account of the Obligations (including without limitation, proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral (including, without limitation, pursuant to the exercise by the Administrative Agent of its remedies during the continuance of an Event of Default) or otherwise received on account of the Obligations) shall, subject to the provisions of Sections 2.11 and 2.13(j), be applied in the following order:

First, to the payment of all reasonable costs and out-of-pocket expenses, fees, commissions and taxes of such sale, collection or other realization, if any, including compensation to the Administrative Agent and its agents and counsel, and all expenses, liabilities and advances made or incurred by the Administrative Agent in connection therewith;

Second, to the payment of all other reasonable costs and out-of-pocket expenses of such sale, collection or other realization including costs and expenses and all costs, liabilities and advances made or incurred by the other Secured Creditors in connection therewith (other than in respect of Secured Bank Product Obligations);

Third, to interest then due and payable on the Borrowers' Swingline Loans;

Fourth, (x) to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full and (y) the principal balance of Protective Advances outstanding, until paid in full;

Fifth, to interest then due and payable on Revolving Loans and other amounts due in respect of such Revolving Loans pursuant to Sections 3.01, 3.02 and 5.01;

Sixth, to Cash Collateralize all LC Exposures (to the extent not otherwise Cash Collateralized pursuant to the terms hereof) plus any accrued and unpaid interest thereon;

Seventh, to the principal balance of Revolving Borrowings then outstanding and all Obligations on account of Noticed Hedges with Secured Creditors, *pro rata*;

Eighth, to all other Obligations *pro rata*; and

Ninth, the balance, if any, as required by the USS ABL Intercreditor Agreement or any Junior Lien Intercreditor Agreement or, in the absence of any such requirement, to the Person lawfully entitled thereto (including the applicable Credit Party or its successors or assigns).

Amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Sixth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above. Amounts distributed with respect to any Secured Bank Product Obligations shall be the lesser of the maximum Secured Bank Product Obligations last reported to the Administrative Agent or the actual Secured Bank Product Obligations as calculated by the methodology reported to the Administrative Agent for determining the amount due. The Administrative Agent shall have no obligation to calculate the amount to be distributed with respect to any Secured Bank Product Obligations, and may request a reasonably detailed

calculation of such amount from the applicable Secured Creditor. If a Secured Creditor fails to deliver such calculation within five days following request by the Administrative Agent, the Administrative Agent may assume the amount to be distributed is zero.

In the event that any such proceeds are insufficient to pay in full the items described in clauses First through Eighth of this Section 11.11(a), the Credit Parties shall remain liable for any deficiency. Notwithstanding the foregoing provisions, this Section 11.11(a) is subject to the provisions of the USS ABL Intercreditor Agreement and any Junior Lien Intercreditor Agreement.

ARTICLE 12 The Administrative Agent and the Collateral Agent.

Section 12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Article 12 (other than Sections 12.08, 12.10 and 12.11) are solely for the benefit of the Administrative Agent, the Issuing Banks and the Lenders, and neither any Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) Each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as Secured Bank Product Provider) hereby irrevocably appoints and authorizes Bank of America (acting through such of its affiliates and branches as it deems appropriate) to act as the agent and, to the extent relevant, security trustee of such Lender hereunder and under the other Credit Documents for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto, it being understood that the provisions of this Article 12 apply to the Collateral Agent in its capacity as such and references to Administrative Agent in the rest of this Article 12 shall be interpreted accordingly to include references to the Collateral Agent (including in the Collateral Agent's capacity as trustee of any trust under the Security Documents). The Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent or Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security 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 12 and Article 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" or "security trustee" under the Credit 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 and/or the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) The Lenders hereby authorize the Administrative Agent and the Collateral Agent to enter into the USS ABL Intercreditor Agreements and any Junior Lien Intercreditor Agreement and any other intercreditor agreement or arrangement or supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

Section 12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Article 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent, the Collateral Agent and any

such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

Section 12.03 Exculpatory Provisions. The Administrative Agent, the Collateral Agent and the Lead Arrangers, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent, the Collateral Agent or the Lead Arrangers, as applicable:

(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 Credit Documents that the Administrative Agent and/or the Collateral Agent are 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 Credit 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 expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose to any Lender, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent, the Collateral Agent and/or the Lead Arrangers or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(d) shall not be liable to any Lender 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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Article 11 and Section 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct as determined by a court of competent jurisdiction by a final and nonappealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by 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 Credit 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article 6, Article 7 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

Section 12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may

rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel (excluding counsel for the Borrowers), accountants or experts.

Section 12.05 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or any of their respective Affiliates shall have any powers, duties or responsibilities under this Agreement or any of the other Credit Documents, except in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder.

Section 12.06 Non-reliance on Administrative Agent, Collateral Agent, the Lead Arrangers and Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent, the Collateral Agent nor the Lead Arrangers has made any representation or warranty to it, and that no act by the Administrative Agent, the Collateral Agent or the Lead Arrangers hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent, the Collateral Agent or the Lead Arrangers to any Lender as to any matter, including whether the Administrative Agent, the Collateral Agent or the Lead Arrangers have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent, the Collateral Agent and the Lead Arrangers that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Lead Arranger of this credit facility or any amendment thereto or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Lead Borrower hereunder. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Lead Arranger of this credit facility or any amendment thereto or any other Lender or any of their respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent, and each Lead Arranger hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees,

minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 12.07 Indemnification by the Lenders. To the extent that the Borrowers for any reason fail to pay any amount required under Section 13.01(a) to be paid by them to the Administrative Agent or the 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 the Collateral Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's *pro rata* share (based on the amount of then outstanding Loans held by each Lender or, if the Loans have been repaid in full, based on the amount of outstanding Loans held by each Lender immediately prior to such repayment in full) of (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) 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 the Collateral Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent or the Collateral Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this Section 12.07 are subject to the provisions of Section 5.01.

Section 12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Lead Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan or LC Exposure 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 case or 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, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, fees, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Sections 2.05 and 13.01) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property or distribution payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, administrator, examiner, sequestrator, debtor, debtor-in-possession or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments or distributions to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments or distributions directly to the Lenders and the Issuing Banks, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.05 and 13.01.

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 or any Issuing Bank any Plan of Reorganization affecting the Obligations or the rights of any Lender or any Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank or in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and any Junior Lien Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(ii) of Section 13.04 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders *pro rata* and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

Section 12.10 Resignation of the Agents.

(a) Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Lenders and Lead Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and Lead Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and Lead Borrower may agree to waive or shorten the 30 day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with Lead Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), 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 consented to by Lead Borrower, to the extent so required) and shall have accepted such appointment within 30 days after the retiring Administrative Agent or retiring Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or retiring Collateral Agent, as applicable, may, with Lead Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, but is under no obligation to, in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify Lead Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is appointed) and (b) all payments, communications and determinations provided to be made by, to or through the Administrative Agent or the Collateral Agent, as applicable, shall instead be made by or to each Lender directly, until such time as the Required Lenders (with the consent of Lead Borrower, to the extent so required) appoint a successor Administrative Agent or Collateral Agent, as applicable, as provided for above in this

Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral 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 or the retiring (or retired) Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Article 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent, or retiring Collateral Agent, as applicable, 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 or retiring Collateral Agent, as applicable, was acting as Administrative Agent or Collateral Agent.

(b) Any resignation by Bank of America as administrative agent pursuant to this Section 12.10 shall also constitute its resignation as Swingline Lender and as Issuing Bank to the extent that Bank of America is acting in such capacities at such time. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swingline Lender and the retiring Issuing Bank and (ii) the retiring Swingline Lender and retiring Issuing Bank shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents.

(c) [Reserved].

Section 12.11 Collateral Matters and Guaranty Matters.

(a) The Lenders and the Issuing Banks irrevocably authorize the Administrative Agent and the Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement and any Junior Lien Intercreditor Agreement),

(i) to release and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than (i) contingent indemnification obligations and expense reimbursement obligations which are not then due and payable and (ii) Secured Bank Product Obligations except to the extent then due and payable and then entitled to payment in accordance with Section 11.11) and the expiration or termination of all Letters of Credit (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party, (C) subject to Section 13.12, if approved, authorized or ratified in writing by the Required Lenders, (D) that constitutes Excluded Collateral, (E) if the property subject to such Lien is owned by a Subsidiary Borrower or Subsidiary Guarantor, subject to Section 13.12, upon release of such Subsidiary Borrower or Subsidiary Guarantor from its obligations under this Agreement and the applicable Guaranty Agreements pursuant to clause (ii) below, or (F).

(ii) to release any Subsidiary Borrower from its obligations under this Agreement or any Subsidiary Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Subsidiary or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder; *provided* that in the case of any such Subsidiary that becomes and Excluded Subsidiary (including, for the avoidance of doubt, to the extent that Intercompany Cayman Borrower and/or Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax Restructuring) solely as a result of becoming a non-Wholly-Owned Subsidiary, such Subsidiary shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Subsidiary becomes a non-Wholly Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of the Lead Borrower (other than as a result of such joint venture); and

(iii) at the request of the Lead Borrower, to subordinate any Lien on any property (other than any assets included in the Borrowing Base) granted to or held by the Collateral Agent or

Administrative Agent under any Credit Document to the holder of any Lien on such property that is permitted by Sections 10.01(iv)(y), (vi) or (xiv) or any other Lien that is expressly permitted by Section 10.01 to be senior to the Lien securing the Obligations (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on the applicable property) or to release, and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations on any Excluded Collateral;

(iv) to enter into any Junior Lien Intercreditor Agreement and the USS ABL Intercreditor Agreement; and

(v) to, without the input or consent of the other Lenders, (1) negotiate the form of any Security Document as may be necessary or appropriate in the opinion of the Administrative Agent and the Lead Borrower to comply with this Agreement, and (2) execute, deliver and perform any new Security Document or intercreditor agreement or amendment to any Security Document or intercreditor agreement or enter into any amendment to the Security Documents or intercreditor agreement as may be necessary or appropriate in the opinion of the Administrative Agent and the Lead Borrower.

(b) Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrowers' expense, execute and deliver to the applicable Credit Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents or to subordinate its interest in such item or to provide that its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

The Administrative Agent and the Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and the Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Section 12.12 Bank Product Providers. Each Secured Bank Product Provider agrees to be bound by this Article 12 to the same extent as a Lender hereunder. Each such Secured Bank Product Provider shall indemnify and hold harmless the Administrative Agent and the Collateral Agent, to the extent not reimbursed by the Credit Parties, against all claims that may be incurred by or asserted against the Administrative Agent and the Collateral Agent in connection with such provider's Secured Bank Product Obligations.

Section 12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental Authority of the United States or any 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 documentation 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), 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 any Credit Party pursuant to Section 5.01 and without limiting or expanding the obligation of any Credit Party 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 all amounts at any time owing to such Lender under this Agreement, any other Credit

Document or from any other sources against any amount due the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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. For the avoidance of doubt, for purposes of this Section 12.13, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

Section 12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit 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, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of Lead Borrower or any other Credit Party, that none of the Administrative Agent or any Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

Section 12.15 Recovery of Erroneous Payments. Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender or any Issuing Bank (the "Recipient Party"), whether or not in respect of an Obligation due and owing by a Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Recipient Party receiving a Rescindable

Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, a Rescindable Amount.

ARTICLE 13 Miscellaneous.

Section 13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree to: (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, Issuing Banks and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and expenses, to the reasonable fees and disbursements of one primary counsel to all Agents, Lenders and Issuing Banks, taken as a whole) and (II) , from and after the Closing Date: (i) pay all reasonable invoiced out-of-pocket costs and expenses of the Agents, Lenders and Issuing Banks (limited, in the case of legal expenses, to the reasonable fees and disbursements of one primary counsel to all Agents, Lenders and Issuing Banks, taken as a whole and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions)) for the Agents, Issuing Banks and the Lenders (taken as a whole) in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, each Lender and each Issuing Bank in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to one primary counsel to all Agents, Lenders and Issuing Banks to be retained by the Administrative Agent and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents, Issuing Banks and the Lenders (taken as a whole) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Lead Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent, each Lender and each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses and disbursements arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent, any Issuing Bank or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Lead Borrower or any of its Subsidiaries; the generation, storage, transportation, handling Release or threat of Release of Hazardous Materials by the Lead Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Lead Borrower or any of its Subsidiaries; the non-compliance by the Lead Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability under Environmental Laws relating in any way to the Lead Borrower, any of its Subsidiaries or relating in any way to any

Real Property at any time owned, leased or operated by the Lead Borrower or any of its Subsidiaries, including, in each case the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims, damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any controlled Affiliate of such Indemnified Person or any of their respective directors, officers or employees, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent, any Issuing Bank or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for (x) any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, each Credit Party hereby waives any claim against each Agent, each Lender, each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, a "Lender-Related Person") for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Lead Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Lead Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

Section 13.02 Right of Set-off. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Issuing Bank, each Lender and each of their Affiliates is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits, and other than any Excluded Collateral) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate (including by branches and agencies of the Administrative Agent, Collateral Agent or such Lender wherever located) to or for the credit or the account of the Lead Borrower or any of its Subsidiaries against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate under this Agreement or under any of the other Credit Documents, including all claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

Section 13.03 Notices.

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted:

(i) if to any Credit Party, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 13.03 or such other address as shall be designated by such party in a written notice to the other parties hereto; and

(ii) if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Lead Borrower) or at such other address as shall be designated by such Lender in a written notice to the Lead Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent and the Lead Borrower shall not be effective until received by the Administrative Agent, Collateral Agent or Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, Collateral Agent, the Lead Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) (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; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ANY 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 ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall each of the Administrative Agent and the Collateral Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to Holdings, the Lead Borrower and its subsidiaries, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Lead Borrower's, any Credit Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and non-appealable judgment.

Section 13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by a Borrower without such consent shall be null and void), except as contemplated by Section 10.02(vi), and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 shall be treated for purposes of this Agreement as a sale by such Lender or a participation in such rights and obligations in accordance with clause (c) below. 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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment, participations in Letters of Credit and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Lead Borrower; *provided* that, the Lead Borrower shall be deemed to have consented to an assignment unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Lead Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, to any other Eligible Transferee;

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund;

(C) each applicable Issuing Bank (solely for the assignment that increases the obligations of the assignees to participate in exposure under one or more Letters of Credit (whether or not outstanding)) and the Swingline Lender; and

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 unless each of the Lead Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Lead Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; *provided* that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of Commitments or Loans of a single class;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are

participants, together with the payment by the assignee of a processing and recordation fee of $3,500; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.02, 5.01 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent, the Issuing Banks 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 Lender, as to its own positions only, and any Issuing Bank, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b) above and any written consent to such assignment required by clause (b) above, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of any Borrower, the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of

such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including participations in Letters of Credit) owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrowers, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. Each Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 and 5.01 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.01(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.01(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 3.03 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 3.01 or 5.01, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Lead Borrower's request and expense, to use reasonable efforts to cooperate with the Borrowers to effectuate the provisions of Section 3.04 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 3.03 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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 Credit Document) to any Person except to the extent such disclosure is necessary to establish that such Commitments, Loans, Letters of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to a Federal Reserve Bank or any central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or any such central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrowers), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (d) shall release the transferor Lender from any of its obligations hereunder.

(e) Each Lender acknowledges and agrees to comply with the provisions of Section 13.04 applicable to it as a Lender hereunder.

(f) If any Borrower wishes to replace the Revolving Loans or Commitments having different terms, it shall have the option, with the consent of the Administrative Agent and subject to at least three Business Days' advance notice to the Lenders of such Revolving Loans or holdings such Commitments, instead of prepaying the Revolving Loans or reducing or terminating the Commitments to be replaced, to (i) require such Lenders to assign such Revolving Loans or Commitments to the Administrative Agent or its designees and (ii) amend the terms thereof in accordance with Section 13.12 (with such replacement, if applicable, being deemed to have been made pursuant to Section 13.12).

Pursuant to any such assignment, all Revolving Loans and Commitments to be replaced shall be purchased at par (allocated among the applicable Lenders in the same manner as would be required if such Revolving Loans were being optionally prepaid or such Commitments were being optionally reduced or terminated by the Borrowers), accompanied by payment of any accrued interest and fees thereon and any amounts owing pursuant to Section 2.08. By receiving such purchase price, the applicable Lenders shall automatically be deemed to have assigned such Revolving Loans or Commitments pursuant to the terms of an Assignment and Assumption, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(g) The Administrative Agent shall have the right, and the Lead Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Lead Borrower (or its counsel) and any updates thereto. Each of the Lead Borrower and the Borrowers hereby agree that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any).

(h) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without Lead Borrower's prior written consent, or if any Person becomes a Disqualified Lender after the Closing Date, Lead Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and the Administrative Agent, cancel any unfunded Commitment the subject thereof and (A) in the case of outstanding Loans held by Disqualified Lenders, prepay such Loan by paying the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lenders paid to acquire such Loans, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder (it being understood that, notwithstanding anything in the Credit Documents to the contrary, any such prepayment shall not be subject to any provisions requiring prepayments of the Loans on a pro rata basis and no other Loans shall be required to be repaid as a result of such prepayment) and/or (B) require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that Lead Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b)(unless waived by the Administrative Agent).

Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to Lenders by the Lead Borrower, the Borrowers, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Lender consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, liquidation, arrangement, adjustment or composition, proposal or any other

similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

Section 13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between any Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

Section 13.06 [Reserved].

Section 13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided*, *further*, that if the Lead Borrower notifies the Administrative Agent that the Lead Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Lead Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Lead Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided*, *further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Lead Borrower (or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Lead Borrower (or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Lead Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Lead Borrower that the Required Lenders request an amendment to any

provision hereof for such purpose), then the Lead Borrower and the Administrative Agent shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Lead Borrower' (or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Lead Borrower and the Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Lead Borrower or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

Section 13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK ANY LEGAL ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE JURISDICTION IN WHICH THE RELEVANT COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK OF PERSONAL JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT, FOR PLACE OR RESIDENCE OR DOMICILE OR FOR ANY OTHER REASON. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER

CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 13.09 Counterparts. This Agreement may be executed in counterparts and by the different parties hereto in different counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as otherwise provided herein, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 13.10 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Credit Documents in consideration of the financial accommodations to be provided by the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 13.10), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations.

(d) The Obligations of each Borrower under the provisions of this Section 13.10 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of this Agreement or any other circumstances whatsoever.

(e) Except as otherwise expressly provided in this Agreement and the other Credit Documents, each Borrower hereby waives notice of acceptance of its joint and several liability, notice of any Revolving Commitment Increase or Extended Revolving Loans issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by any Agent or any other Secured Creditor under or in respect of any of the Obligations, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement).

(f) Each Borrower represents and warrants to the Agents and the other Secured Creditor that such Borrower is currently informed of the financial condition of the other Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and the other Secured Creditor that such Borrower has read and understands the terms and conditions of the Credit Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of the other Borrowers' financial condition, the financial condition of other guarantors, if any, and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) Each Borrower waives all rights and defenses arising out of an election of remedies by any Agent or any other Secured Creditor, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed such Agent's or such Secured Creditor's rights of subrogation and reimbursement against any Borrower.

(h) Each Borrower waives all rights and defenses that such Borrower may have because the Obligations are or become secured by Real Property. This means, among other things:

(i) the Agents and other Secured Creditors may collect from such Borrower without first foreclosing on any Real Property or personal property Collateral pledged by Borrowers.

(ii) If any Agent or any other Secured Creditor forecloses on any Collateral consisting of Real Property pledged by any Credit Party:

(1) the amount of the Obligations may be reduced only by the price for which that Collateral is sold at the foreclosure sale, even if such Collateral is worth more than the sale price; and

(2) the Agents and the other Secured Creditors may collect from such Borrower even if any Agent or other Secured Creditor, by foreclosing on the Collateral consisting of Real Property, has destroyed any right such Borrower may have to collect from the other Borrowers or any other Credit Party.

This is an unconditional and irrevocable waiver of any rights and defenses each Borrower may have because the Obligations are or become secured by Real Property.

(i) The provisions of this Section 13.10 are made for the benefit of the Agents, the other Secured Creditors and their respective successors and assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of any Agent, any other Secured Creditor or any of their respective successors or assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 13.10 shall remain in effect until all of the Obligations shall have been paid in full in accordance with the express terms of this Agreement. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by any Agent or any other Secured Creditor upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 13.10 will forthwith be reinstated in effect, as though such payment had not been made.

(j) Each Borrower hereby agrees that it will not enforce any of its rights of contribution or subrogation against any other Borrower with respect to any liability incurred by it hereunder or under any of the other Credit Documents, any payments made by it to any Agent or any other Secured Creditor with respect to any of the Obligations or any collateral security therefor until such time as all of the Obligations have been paid in full in accordance with the terms of this Agreement. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any other Secured Creditor hereunder or under any other Credit Documents are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction

relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor.

(k) Each Borrower hereby agrees that, after the occurrence and during the continuance of any Default or Event of Default, the payment of any amounts due with respect to any indebtedness owing by any Borrower to any other Borrower is hereby subordinated to the prior payment in full of the Obligations. Each Borrower hereby agrees that after the occurrence and during the continuance of any Default or Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, subject to any applicable intercreditor agreements then in effect, such amounts shall be collected, enforced and received by such Borrower as trustee for the Agents, and such Borrower shall deliver any such amounts to Administrative Agent for application to the Obligations in accordance with Section 7.4 of the Security Agreement.

(l) Each Borrower hereby agrees that, to the extent any Borrower shall have paid more than its proportionate share of any payment made hereunder, such Borrower shall be entitled to seek and receive contribution from and against any other Borrower hereunder which has not paid its proportionate share of such payment, in an amount not to exceed the highest amount that would be valid and enforceable and not subordinated to the claims of other creditors as determined in any action or proceeding involving any state corporate, limited partnership or limited liability law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally. Each such Borrower's right of contribution shall be subject to the terms and conditions of clauses (j) and (k) of this Section 13.10. The provisions of this clause (l) shall in no respect limit the obligations and liabilities of any Borrower to the Agents and the Lenders, and each Borrower shall remain liable to the Agent and the Lenders for the full amount such Borrower agreed to repay hereunder.

Section 13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

Section 13.12 Amendment or Waiver; etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional parties may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders), or the Administrative Agent with the written consent of the Required Lenders, *provided* that no such change, waiver, discharge or termination shall (i) reduce the amount or extend the final scheduled maturity of any Loan, LC Disbursement or Revolving Commitment, reduce the rate, add a grace period (with respect to principal payments only) or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest or modify interest payments from cash payments to any form of pay-in-kind payment, in each case, without the prior written consent of each Lender (or Issuing Bank, if applicable) directly and adversely affected thereby, (ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender, (iii) release all or substantially all of the value of the Guaranties by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranties by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender, (iv) amend, modify or waive any *pro rata* sharing provision of Section 2.10, Section 11.11, or any provision of this Section 13.12(a) (except for technical amendments with respect to additional extensions of credit pursuant to this Agreement which afford the protections to such additional extensions of credit of the type provided to the Revolving Commitments on the Closing Date), or any other provision of the Credit Documents to the extent such amendment, modification or waiver of such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement on the Closing Date, in each case, without the prior written consent of each Lender directly and adversely affected thereby, (v) reduce the percentage specified in the definition of "Required

Lenders" or "Supermajority Lenders" without the prior written consent of each Lender, (vi) without the prior written consent of each Lender, (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness, (vii) except as permitted by Section 10.02(vi), consent to the assignment or transfer by any Borrower of any of its rights and obligations under this Agreement without the prior written consent of each Lender, (viii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of the Lead Borrower is not subject to, or not otherwise required to comply with, Article 10 or (2) amend, modify or waive Section 10.13(b) or (e) or Section 12.11(a)(ii), in each case, without the prior written consent of each Lender, (ix) without the prior written consent of each Lender, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds, (x) amend or modify the definition of "Subsidiary" or the definition of Equity Interests" (and any component definitions therein) without the prior written consent of the Supermajority Lenders, (xi) amend or modify this Agreement in a manner that would allow the Lead Borrower or any of its Subsidiaries to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each Lender, (xii) without the prior written consent of the Supermajority Lenders, extend, modify or add any grace periods for any payments of interest, Fees or other amounts (other than principal payments) made under this Agreement by no more than 30 days; *provided* that an extension or modification of any grace periods for payments of interest, Fees and other amounts to the total time of more than 30 days shall require the prior written consent of each Lender, (xiii) amend, modify or waiver the definition of "Liability Management Transaction", 10.13(c) or 10.13(d) without the prior written consent of the Supermajority Lenders, (xiv) amend or modify Section 2.14 the effect of which is to extend the maturity if any Loan without the prior written consent of each Lender directly and adversely affected thereby, (xv) amend, modify or waive the definition of "USS Intercompany Credit Agreement" or Section 10.07(i) (solely as it relates to Indebtedness incurred under the USS Term Loan Credit Agreement and any Permitted Refinancings in respect thereof) and Section 10.07(iv), in each case, without the prior written consent of the Supermajority Lenders, (xvi) [reserved] or (xvii) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (xvi) to the extent such amendment, modification or waiver would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clauses (i) through (xvi); *provided further* that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Aggregate Commitments shall not constitute an increase of the Commitment of any Lender, and that an increase or extension in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Article 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent, (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent, (4) without the consent of an Issuing Bank or the Swingline Lender, amend, modify or waive any provision relating to the rights or obligations of the such Issuing Bank or Swingline Lender, (5) without the prior written consent of the Supermajority Lenders, change the definition of the term "Availability," "Adjusted Availability," or "Borrowing Base" or any component definition used therein (including the definitions of "Eligible Accounts," "Eligible Unbilled Accounts," "Eligible Specified Equipment" or "Eligible Inventory") if, as a result thereof, the amounts available to be borrowed by the Borrowers would be increased, or increase the percentages set forth therein or add any new classes of eligible assets thereto; *provided* that the foregoing shall not limit the discretion of the Administrative Agent to change, establish or eliminate any Reserves or to add Accounts, Specified Equipment and Inventory acquired in a Permitted Acquisition to the Borrowing Base as provided herein, or (6) without the prior written consent of the Supermajority Lenders, add Borrowers under this Agreement that are organized or incorporated under the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia; *provided, further*, that no Lender shall be required to lend to any such Borrower without the prior written consent of such Lender.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (ii), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Lead Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace

each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 3.04 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Revolving Loans of such Lender in accordance with Section 3.04; *provided* that, unless the Commitments that are terminated, and Revolving Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided further* that in any event the Lead Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Revolving Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) [Reserved].

(d) Without the consent of any other person, the applicable Credit Party or Credit Parties and the Administrative Agent and/or Collateral Agent may (in its or their respective sole discretion, or shall, to the extent required by any Credit Document) enter into any amendment or waiver of any Credit Document, or enter into any new agreement or instrument, 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 Creditors, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Creditors, in any property or so that the security interests therein comply with applicable Requirements of Law.

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definitions of "Supermajority Lenders" and "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, (i) the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof or (ii) solely in connection with the incurrence of any additional Indebtedness by the Lead Borrower or its Subsidiaries that would otherwise be permitted under this Agreement, any amendment is proposed by the Lead Borrower to add one or more provisions to this Agreement that is, (A) necessary in the judgment of the Lead Borrower to satisfy the requirements or conditions of such additional Indebtedness in order for it to be permitted hereunder, (B) consistent with the applicable provisions in the definitive documentation relating to such additional Indebtedness and (C) in the reasonable judgment of the Administrative Agent, more favorable to the Lenders (or to the applicable subset thereof) than the existing Agreement, then the Administrative Agent and the Lead Borrower shall be permitted to amend such provisions without any further action or consent of any other party if the same is not objected to in writing by the Required Lenders to the Administrative Agent within five Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Lead Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with

local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Lead Borrower and the Administrative Agent (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

Section 13.13 Survival. All indemnities set forth herein including in Sections 3.01, 3.02, 5.01, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the Notes and the making and repayment of the Obligations.

Section 13.14 [Reserved].

Section 13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent, each Lead Arranger and any Lender and each Issuing Bank agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Lead Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel) or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's, Lead Arranger's or Lender's role hereunder or investment in the Loans, *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a)) any non-public information with respect to the Lead Borrower or any of its Subsidiaries (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document, *provided* that each Agent, Lead Arranger, Lender and Issuing Bank may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent, Lead Arranger, Lender or Issuing Bank, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body or any foreign regulatory authorities and central banking authorities having or claiming to have jurisdiction over such Agent, Lead Arranger, Lender or Issuing Bank or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent, Lead Arranger, Lender or Issuing Bank, (v) in the case of any Lead Arranger, Lender or Issuing Bank, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender, except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 13.15 (or language substantially similar to this Section 13.15(a)), (vii) in the case of any Lender, to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Notes or Commitments or any interest therein by such Lender, (viii) has become available to any Agent, Lead Arranger, any Lender, Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Lead Borrower or any Subsidiary thereof, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Lead Borrower or any Affiliate of the Lead Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xii) in communications with Governmental Authorities in connection with compliance by the Lead Borrower or any of its Subsidiaries or such Agent, Lead Arranger, Lender or Issuing Bank with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws, with notice to the Lead Borrower, to the extent lawful, promptly after any such communications, (xii) on a confidential basis to any rating agency and (xiii) that has been independently developed by such Agent, Lead Arranger, Lender or Issuing Bank without the use of any other confidential information provided by the Lead Borrower

or on the Lead Borrower's behalf, *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided, further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent, Lead Arranger, Lender or Issuing Bank, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent, Lead Arranger, Lender or Issuing Bank will use its commercially reasonable efforts to notify the Lead Borrower in advance of such disclosure so as to afford the Lead Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Lead Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Lead Borrower or any of its Subsidiaries (including any non-public customer information regarding the creditworthiness of Holdings, the Lead Borrower and its Subsidiaries), *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

(c) If any Credit Party provides any Agent, any Lead Arranger or any Lender with personal data of any individual as required by, pursuant to, or in connection with the Credit Documents, that Credit Party represents and warrants to the Agents, the Lead Arrangers and Lenders that it has, to the extent required by law, (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Agents, Lead Arrangers and the Lenders, in each case, in accordance with or for the purposes of the Credit Documents, and confirms that it is authorized by such individual to provide such consent on his/her behalf.

(d) For the avoidance of doubt, nothing in this Agreement shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this Section 13.15 to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this section shall be prohibited by the laws or regulations applicable to such governmental, regulatory or self-regulatory organization.

Section 13.16 USA Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrowers that pursuant to the requirements of the USA PATRIOT Act Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended (the "Patriot Act"), the Beneficial Ownership Regulation and other applicable Anti-Money Laundering Laws, it is required to obtain, verify, and record information that identifies Holdings, the Borrowers and each Subsidiary Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

Section 13.17 [Reserved].

Section 13.18 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Lead Borrower, the Borrowers, or any of their respective Subsidiaries or any of their respective properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Lead Borrower, the Borrowers, or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents, including immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings, the Lead Borrower and the Borrowers, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings, the Lead Borrower and the Borrowers further agree that the waivers set forth in this Section 13.18 shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

Section 13.19 USS ABL Intercreditor Agreement.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, WHICH IN CERTAIN CIRCUMSTANCES MAY REQUIRE (AS MORE FULLY PROVIDED THEREIN) THE TAKING OF CERTAIN ACTIONS BY THE LENDERS, INCLUDING THE PURCHASE AND SALE OF PARTICIPATIONS BY VARIOUS LENDERS TO EACH OTHER IN ACCORDANCE WITH THE TERMS THEREOF.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT. REFERENCE MUST BE MADE TO THE USS ABL INTERCREDITOR AGREEMENT ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT. A COPY OF THE USS ABL INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) THE USS ABL INTERCREDITOR AGREEMENT IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS AND ASSIGNS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

Section 13.20 Absence of Fiduciary Relationship. Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lead Arrangers or any Lender shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) Holdings, the Lead Borrower and the Borrowers hereby waive, to the fullest extent permitted by law, any claims they may have against the Lead Arrangers or any Lender for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated herby or thereby and (iii) it is understood and agreed that the Agents, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from, and may conflict with, those of Holdings, the Lead Borrower, the Borrowers and their Affiliates, and none of the Agents, the Lenders or their respective Affiliates has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship.

Section 13.21 Judgment Currency.

(a) If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due under this Agreement or any other Credit Document in any currency (the "Original Currency") into another currency (the "Other Currency"), the parties agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Administrative Agent could purchase the Original Currency with the Other Currency on the Business Day preceding the day on which final judgment is given or, if permitted by applicable law, on the day on which the judgment is paid or satisfied.

(b) The obligations of the Credit Parties in respect of any sum due in the Original Currency from them under any of the Credit Documents shall, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Other Currency, the Administrative Agent may, in accordance with normal banking procedures, purchase the Original Currency with such Other Currency. If the amount of the Original Currency so purchased is less than the sum originally due to the Administrative Agent in the Original Currency, the Credit Parties agree, as a separate obligation and notwithstanding the judgment, to indemnify the Secured Creditors, against any loss, and, if the amount of the Original Currency so purchased exceeds the sum originally due to the Administrative Agent in the Original Currency, the Administrative Agent shall remit such excess to the Lead Borrower.

Section 13.22 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Borrower enforceable against such Borrower in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided, further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

Section 13.23 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

Section 13.24 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 13.25 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Swap Contracts 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

* * *

[Signature Pages Follow]

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

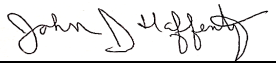
PECF USS INTERMEDIATE HOLDING II CORPORATION, as Holdings

By: _____
Name: John Hafferty
Title: Authorized Officer

PECF USS INTERMEDIATE HOLDING III, LLC, as Lead Borrower

By: _____
Name: John Hafferty
Title: Authorized Officer

PORTABLE HOLDING, LLC
PORTABLE INTERMEDIATE HOLDING CORPORATION
PORTABLE INTERMEDIATE HOLDING II CORPORATION
USS ULTIMATE HOLDINGS, INC.
UNITED SITE SERVICES, INC.
UNITED SITE NATIONAL SERVICES COMPANY
UNITED SITE SERVICES OF LOUISIANA, INC.
UNITED SITE SERVICES OF FLORIDA, LLC
UNITED SITE SERVICES OF NEVADA, INC.
UNITED SITE SERVICES NORTHEAST, INC.
UNITED SITE SERVICES OF COLORADO, INC.
UNITED SITE SERVICES OF MARYLAND, INC.
UNITED SITE SERVICES OF CALIFORNIA, INC.
UNITED SITE SERVICES OF TEXAS, INC.
JOHNNY ON THE SPOT, LLC
NORTHEAST SANITATION, INC.
RUSSELL REID WASTE HAULING AND DISPOSAL SERVICE CO., INC.
UNITED SITE SERVICES OF MISSISSIPPI, LLC
VORTEX HOLDCO, LLC
VORTEX OPCO, LLC

By: 

Name: John Hafferty
Title: Authorized Officer

BANK OF AMERICA, N.A., as Administrative Agent, Collateral Agent, Swingline Lender, a Lender and an Issuing Bank

By: _____
Name: David Molinario
Title: Senior Vice President

GOLDMAN SACHS BANK USA,
as a Lender and an Issuing Bank

By: _____

Name: Jonathan Dworkin
Title: Authorized Signatory

BANC OF AMERICA CREDIT PRODUCTS, INC.,
as a Lender and an Issuing Bank

By:

Name: Craig Raye II
Title: VP

BARCLAYS BANK PLC,
as a Lender and an Issuing Bank

By:

Name: Charlene Saldanha
Title: Director

DEUTSCHE BANK AG NEW YORK BRANCH,
as a Lender and an Issuing Bank

By: _____
Name: Stephen R. Lapidus
Title: Director

By: _____
Name: Phillip Tancorra
Title: Director

EXHIBIT C-1 TO FIFTH AMENDED PLAN SUPPLEMENT

BLACKLINE OF
CREDIT AGREEMENT FOR EXIT ABL FACILITY

ABL CREDIT AGREEMENT[1][2]

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~**, LLC**,
as the LEAD BORROWER,

the other Borrowers from time to time party hereto,
as BORROWERS,

VARIOUS LENDERS AND ISSUING BANKS

and

BANK OF AMERICA, N.A.,
as Administrative Agent, Collateral Agent and Swingline Lender

---

Dated as of ~~[ ]~~**March 3**, 2026,

BOFA SECURITIES, INC.,
GOLDMAN SACHS BANK USA,
~~[ ]~~**BARCLAYS BANK PLC**
and
~~[ ]~~**DEUTSCHE BANK SECURITIES INC.**,
as Joint Lead Arrangers and Joint Bookrunners[3]

[1] ~~NTD: Covenant baskets remain subject to review and discussion.~~

[2] ~~NTD: Subject to conforming changes based on review of USS Term Loan Credit Agreement.~~

[3] ~~NTD: JLA/JBRs to be confirmed/updated.~~

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THIS ABL CREDIT AGREEMENT, dated as of ~~[ ]~~**March 3**, 2026, among PECF USS INTERMEDIATE HOLDING II CORPORATION, a Delaware corporation ("Holdings"), PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~**, LLC**, a Delaware ~~corporation~~**limited liability company (formerly known as PECF USS Intermediate Holding III Corporation)** (the "Lead Borrower"), each of the other Borrowers (as hereinafter defined) party hereto from time to time, the Lenders party hereto from time to time and BANK OF AMERICA, N.A. ("Bank of America"), as the Administrative Agent, the Collateral Agent and Swingline Lender. All capitalized terms used herein and defined in Article 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Lead Borrower and certain subsidiaries of the Lead Borrower (collectively with Holdings and the Lead Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court").

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code.

WHEREAS, each Lender (as defined in the Prepetition Credit Agreement) party hereto has agreed to exchange a portion of the aggregate principal amount of the outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) under the Prepetition Credit Agreement.

WHEREAS, in accordance with the Bankruptcy Plan and the Confirmation Order, (a) the Borrowers have requested that the Lenders extend credit in the form of Revolving Loans in an aggregate principal amount at any time outstanding not to exceed $195,000,000 (or such higher amount as permitted hereunder) **of which $75,866,961.00 of Exchanged Revolving Loans shall be deemed to be made by the Lenders on** the Closing Date pursuant to **the conversion of loans outstanding under the Prepetition Credit Agreement**, (b) the Borrowers have requested that the Issuing Banks issue Letters of Credit in an aggregate stated amount at any time outstanding not to exceed $~~50,000,000~~**75,000,000**, and (c) the Borrowers have requested that the Swingline Lender extend credit in the form of Swingline Loans in an aggregate principal amount at any time outstanding not to exceed $20,000,000;

NOW THEREFORE, the Lenders are willing to extend such credit to the Borrowers, the Swingline Lender is willing to make Swingline Loans to the Borrowers and the Issuing Banks are willing to issue Letters of Credit for the account of the Borrowers on the terms and subject to the conditions set forth herein.

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

ARTICLE 1 Definitions and Accounting Terms.

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

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc., as amended, restated, supplemented or otherwise modified from time to time.

"Account Debtor" shall mean any Person who may become obligated to another Person under, with respect to, or on account of, an Account.

"Accounting ~~and Tax~~ Exceptions" shall mean (a) the implementation of fresh-start accounting **starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP,** in

connection with the consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) **related to the Chapter 11 Cases** and (b) the exclusion of impairment testing under ASC360 **related to the Chapter 11 Cases**.

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Accounts" shall mean all "accounts," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, in which any Person now or hereafter has rights and shall include all rights to payment for goods sold or leased, or for services rendered.

"Acquired Entity or Business" shall mean either (x) the assets constituting a business, division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of ~~the Lead Borrower~~**Holdings**, which assets shall, as a result of the respective acquisition, become assets of the Lead Borrower or a Subsidiary of ~~the Lead Borrower~~**Holdings** (or assets of a Person who shall be merged or amalgamated with and into the Lead Borrower or a Subsidiary of ~~the Lead Borrower~~**Holdings**) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of ~~the Lead Borrower~~**Holdings** (or shall be merged or amalgamated with and into the Lead Borrower or a Subsidiary of ~~the Lead Borrower~~**Holdings**).

"Ad Hoc Group" shall mean ~~[~~that certain ad hoc group of lenders~~]~~ represented by Akin Gump Strauss Hauer & Feld LLP.

~~"Additional Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof) providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof)), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Additional Junior Lien Intercreditor Agreement shall be in a form customary at such time for transactions of the type contemplated thereby and reasonably satisfactory to the Administrative Agent and the Lead Borrower.~~

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Adjusted Availability" shall mean, as of any applicable date, the sum of (i) Availability on such date *plus* (ii) Specified Excess Availability on such date.

"Adjustment Date" shall~~"~~ mean the first day of January, April, July and October of each fiscal year.

"Administrative Agent" shall mean Bank of America, in its capacity as Administrative Agent for the Lenders hereunder, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Agent Fees" shall have the meaning provided in Section 2.05(b).

"Administrative Questionnaire" shall mean an administrative questionnaire in the form supplied by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or

otherwise; *provided*, *however*, that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Lead Borrower or any ~~Subsidiary~~**other Group Member** thereof as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

~~[~~"Aged Assets" shall mean any inventory or equipment (including Specified Equipment) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.~~]~~

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents and the Lead Arrangers.

"Aggregate Commitments" shall mean, at any time, the aggregate amount of the Revolving Commitments of all Lenders.

"Aggregate Exposures" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Loans *plus* (b) the LC Exposure, each determined at such time *plus* (c) to the extent not included in clause (a) of this definition, the aggregate Outstanding Amount of all Swingline Loans, each determined at such time.

"Agreement" shall mean this ABL Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount **not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of** the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) **at any time outstanding.**

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of **the making of such Investment) at any time outstanding.**

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and regulations of any jurisdiction related to the prevention or prohibition of terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

"Applicable Margin" shall mean (x) with respect to Revolving Loans that are Term SOFR Loans, 2.25% and (y) with respect to Revolving Loans that are Base Rate Loans, 1.25%."Approved Fund" shall mean any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an

existing Lender, (b) an Affiliate of an existing Lender or (c) an entity or an Affiliate of an entity that administers or manages an existing Lender.

"Asset Retirement Obligation" shall mean costs required to be paid under any contract or agreement at the time of any termination or lapse thereof.

"Asset Retirement Reserve" shall mean a Reserve in the amount of any Asset Retirement Obligation which can be taken by the Administrative Agent in its Permitted Discretion at any time within the three months prior to the termination or lapse of the applicable agreement.

"Assignment and Assumption" shall mean an Assignment and Assumption substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Lead Borrower (such approval by the Lead Borrower not to be unreasonably withheld, delayed or conditioned).

"Audited Financial Statements" shall have the meaning provided in Section 6.11.

"Availability" shall mean, as of any applicable date, the amount by which the Line Cap at such time exceeds the Aggregate Exposures on such date.

"Availability Conditions" shall be deemed satisfied only if:

(a) each Lender's Revolving Exposure does not exceed such Lender's Revolving Commitment;

(b) the Aggregate Exposure of all Lenders does not exceed the Line Cap; ***provided*** **that, from the Closing Date until the date the Initial Exit Borrowing Base Exam has been completed, the Aggregate Exposure of all Lenders shall not exceed $100,000,000;** and

(c) on the Closing Date, the aggregate principal amount of the Loans outstanding does not exceed $~~[ ]~~.[4] **75,866,961.00.**

"Average Availability" shall mean at any Adjustment Date, the average daily Availability for the fiscal quarter immediately preceding such Adjustment Date.

"Average Usage" shall mean, at any Adjustment Date, the average utilization of Revolving Commitments (expressed as a percentage) during the immediately preceding fiscal quarter.

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

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

"Bank of America" shall have the meaning provided in the preamble.

~~[4] NTD: to be 50% of the ABL loan balance immediately prior to effectiveness.~~

"Bank Product" shall mean any of the following products, services or facilities extended to Holdings or any of its Subsidiaries: (a) Cash Management Services; (b) products under Swap Contracts; (c) commercial credit card, purchase card and merchant card services; and (d) other banking products or services as may be requested by Holdings or any of its Subsidiaries, other than Letters of Credit issued pursuant to the provisions of Section 2.13 by the Administrative Agent or any Issuing Bank.

"Bank Product Debt" shall mean Indebtedness and other obligations of Holdings or any of its Subsidiaries relating to Bank Products.

"Bank Product Reserve" shall mean the aggregate amount of reserves established by the Administrative Agent from time to time in its Permitted Discretion in respect of Secured Bank Product Obligations (which shall at all times include a reserve for the maximum amount of all Noticed Hedges outstanding at that time).

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) plus ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1.00%. Notwithstanding any of the foregoing, the Base Rate shall not at any time be less than 2.00% *per annum.* Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 3.05 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

"Base Rate Loan" shall mean each Revolving Loan which is designated or deemed designated as a Revolving Loan bearing interest at the Base Rate by the Lead Borrower at the time of the incurrence thereof or conversion thereto.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment

decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowers" shall mean, collectively, (a) the Lead Borrower and (b) any Subsidiary Borrower, in each case, party hereto at such time.

"Borrowing" shall mean the borrowing of the same Type of Revolving Loan by the Borrowers from all the Lenders having Commitments on a given date (or resulting from a conversion or conversions on such date), having, in the case of Term SOFR Loans, the same Interest Period.

"Borrowing Base" shall mean at any time of calculation, an amount equal to the sum of, without duplication:

(a) the book value of Eligible Accounts of the U.S. Credit Parties *multiplied by* the advance rate of 90%, *plus*

(b) the lesser of (i) the book value of Eligible Unbilled Accounts of the U.S. Credit Parties *multiplied by* the advance rate of 80%, and (ii) $5,000,000 (in each case, subject to the consent of the Administrative Agent), *plus*

(c) the lesser of (i) the net book value of Eligible Inventory of the U.S. Credit Parties *multiplied by* the advance rate of 50% and (ii) $15,000,000, *plus*

(d) the lesser of (i) the NOLV of Eligible Specified Equipment of the U.S. Credit Parties *multiplied by* the Specified Equipment Advance Rate ~~[and the Specified Equipment Cap]~~ and (ii) the Specified Equipment Cap; *provided* that the Specified Equipment Advance Rate ~~[~~and the Specified Equipment Cap~~]~~ shall amortize quarterly (commencing on ~~[ ]~~[5]**June 30**, 2026) on a 10-year straight-line amortization schedule; *provided*, *further*, that (x) subject to compliance with the immediately succeeding clause (y) below, prior to the fourth anniversary of the Closing Date, the Specified Equipment Advance Rate may be reset at 85% ~~[~~and the Specified Equipment Cap may be reset at $~~[~~140,000,000~~]~~, in each case,~~]~~ no more than three times in any twelve-month period upon the completion of an updated appraisal of such Eligible Specified Equipment and (y) commencing on the date that is 18 months after the Closing Date, such amounts may not be reset pursuant to the immediately preceding clause (x) unless the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 determined on a Pro Forma Basis by reference to the most recent financial statements delivered to the Administrative Agent pursuant to Section 9.01 Financials,[6] *plus*

(e) [reserved], *minus*

(f) any Reserves established from time to time by the Administrative Agent in accordance herewith.

After the Closing Date, the Administrative Agent shall (i) promptly notify the Lead Borrower in writing (including via e-mail) whenever it determines that the Borrowing Base set forth on a Borrowing Base Certificate differs from the Borrowing Base as determined by the Administrative Agent for such date, (ii) discuss the basis for any such deviation and any changes proposed by the Lead Borrower, including the reasons for any impositions of or changes in Reserves or eligibility standards or criteria imposed or made by the Administrative Agent in its Permitted

~~[5] NTD: to be the last day of the quarter commencing after the closing date.~~

~~[6] Subject to continued discussion.~~

Discretion, with the Lead Borrower, (iii) consider, in the exercise of its Permitted Discretion, any additional factual information provided by the Lead Borrower relating to the determination of the Borrowing Base and (iv) promptly notify the Lead Borrower of its decision with respect to any changes proposed by the Lead Borrower. Pending a decision by the Administrative Agent to make any requested change, the initial determination of the Borrowing Base by the Administrative Agent shall continue to constitute the Borrowing Base.

"Borrowing Base Certificate" shall mean a certificate of **the chief financial officer (or if there is no chief financial officer,** a Responsible Officer **with equivalent duties)** of the Lead Borrower in form and substance reasonably satisfactory to the Administrative Agent**, which, after completion of the Initial Exit Borrowing Base Exam, shall be in substantially the form delivered and accepted by the Administrative Agent in connection with the Initial Exit Borrowing Base Exam**.

"Business Day" shall mean (i) for all purposes other than as covered by clause (ii) below, any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City, and (ii) with respect to all notices and determinations in connection with, and payments of principal and interest on, Term SOFR Loans, any day which is a "Business Day" described in clause (i) above and which is also a day for trading by and between banks in the New York or London interbank market.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent reimbursed by the landlord, (iv) expenditures to the extent that they are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Collateralize" shall mean (a) to pledge and deposit with or deliver to the Administrative Agent for deposit into the LC Collateral Account, for the benefit of the Administrative Agent, the Issuing Banks or the Swingline Lender (as applicable) and the Lenders, cash as collateral for, or (b) to provide other credit support (including in the form of backstop letters of credit), in form and containing terms (including, to the extent not specifically set forth in this Agreement, the amount thereof) reasonably satisfactory to the Administrative Agent, the Issuing Banks, or the Swingline Lender as applicable, for, in either case of clauses (a) and (b), the LC Exposure, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of either thereof (as the context may require). "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and such other credit support.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b) Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

"Cash Management Services" shall mean any services provided from time to time to Holdings or any of its Subsidiaries in connection with operating, collections, payroll, trust, or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and

Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

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

(a) ~~[~~at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings~~]~~[7];

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or group directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS Revolver Credit Agreement, (ii) the USS Term Loan Credit Agreement ~~or~~, (iii) the definitive agreements governing **any Permitted Incremental Equivalent Debt or (iv) the definitive agreements governing any other** Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount; ~~or~~

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Lead Borrower~~.~~**;**

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Lead Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of Intercompany Cayman Holdings or the Intercompany Cayman Borrower~~.~~**; or**

(f) the sale or disposition of all or substantially all assets of the Credit Parties in one transaction or a series of transactions.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger or amalgamation agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

[7] ~~Note to Draft: To discuss.~~

"Chattel Paper" shall have the meaning provided in Article 9 of the UCC.

"Closing Date" shall mean ~~[ ]~~**March 3**, 2026.

"Closing Date ~~Total Net Leverage Ratio~~**Equityholder**" shall mean ~~[ ]:1.00.~~ **any of the following and their** respective Affiliates (excluding any operating portfolio company thereof)**: (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.**

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security Agreement; *provided* that in no event shall the term "Collateral" include (i) any interest in Real Property or (ii) any other Excluded Collateral.

"Collateral Agent" shall mean Bank of America, in its capacity as collateral agent for the Secured Creditors pursuant to the Security Documents, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Lender, such Lender's Revolving Commitment, LC Commitment or Swingline Commitment, or any Extended Revolving Loan Commitment of such Lender.

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

"Communication" shall have the meaning provided to such term in Section 13.22.

"Compliance Certificate" shall mean a certificate of a Responsible Officer of the Lead Borrower substantially in the form of Exhibit J hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Confirmation Order" shall mean that certain order entered into on ~~[ ]~~**February 27**, 2026 by the Bankruptcy Court confirming the Bankruptcy Plan at Docket No. ~~[ ]~~**344**.

"Conforming Changes" shall mean, with respect to the use, administration of or any conventions associated with SOFR, Term SOFR or any proposed Term SOFR Successor Rate, as applicable, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR", "Interest Period" (and, in each case, the definitions of any component thereof), timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice for such currency (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate for such currency exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement and any other Credit Document).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs

and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA" shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) ~~(A)~~ Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income~~ and (B) transaction fees, costs and expenses incurred (1) in connection with the consummation of any transaction (or any transaction proposed and not consummated), including the issuance or offering of Equity Interests, Investments, acquisitions, dispositions, recapitalizations, mergers, consolidations or amalgamations, option buyouts or the incurrence, repayment, refinancing, amendment or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or similar transactions, (2) in connection with any Qualified IPO (whether or not consummated) and (3) to the extent actually reimbursed or reimbursable by third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance; *provided* that in respect of any fee, cost, expense or reserve with respect thereto incurred pursuant to clause (3) above, such Person in good faith expects to receive reimbursement for such fee, cost and expense within the next four fiscal quarters (it being understood that to the extent not actually received within such fiscal quarters, such reimbursement amounts shall be deducted in calculating Consolidated EBITDA for such fiscal quarters)~~; *plus*

(vi) any losses from foreign currency transactions and foreign currency translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including expenses attributable to the implementation of such cost savings initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, *Compensation-Retirement Benefits*, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any **of its** equityholders otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [~~any fees and expenses (including, for the avoidance of doubt, credit insurance) related to a Qualified Securitization Transaction or any Receivables Facility to the extent such fees and expenses are included in computing Consolidated Net Income~~**reserved**]; plus

~~(xiv) [the amount of loss or discount on sales of receivables and related assets to a Securitization Entity in connection with a Qualified Securitization Transaction or otherwise in connection with a Receivables Facility to the extent included in computing Consolidated Net Income]; plus~~

(xiv) ~~(xv)~~ the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(xv) ~~(xvi)~~ with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(xvi) ~~(xvii)~~ the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(xvii) ~~(xviii)~~ any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(xviii) ~~(xix)~~ non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Lead Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (~~xix~~**xviii**) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated Fixed Charge Coverage Ratio" shall mean, with respect to any Test Period, the ratio of (a) Consolidated EBITDA of the Lead Borrower and its Subsidiaries for such Test Period, *minus* (x) Capital Expenditures of the Lead Borrower and its Subsidiaries paid in cash (excluding the proceeds of any Indebtedness (other than Indebtedness hereunder)) for such Test Period, (y) the amount of cash payments made during such Test Period (net of cash refunds received during such period up to the amount of such cash payments) by the Lead Borrower and its Subsidiaries in respect of federal, state, local and foreign income taxes during such Test Period and (z) Dividends permitted by Section 10.03(xiii) or (xv) paid in cash for such Test Period to (b) Consolidated Fixed Charges for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Fixed Charges" shall mean, with respect to any period, for the Lead Borrower and its Subsidiaries on a consolidated basis, (i) the sum, without duplication, of (a) Consolidated Interest Charges for such period to the extent paid in cash (or accrued and payable on a current basis in cash) and (b) the aggregate amount of scheduled amortization payments of principal made during such period in respect of long-term Consolidated Indebtedness *less* (ii) the consolidated interest income of the Lead Borrower and its Subsidiaries for such period, whether received or accrued, to the extent such income was included in determining Consolidated Net Income. Notwithstanding the foregoing, for purposes of calculating Consolidated Fixed Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date, Consolidated Fixed Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with U.S. GAAP.

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the ~~Lead Borrower and its Subsidiaries~~**Group Members**, (ii) all Indebtedness of the ~~Lead Borrower and its Subsidiaries~~**Group Members** of the type described in ~~clause~~**clauses** (i)(A), (viii)**, (ix)** and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the ~~Lead Borrower and its Subsidiaries~~**Group Members** in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis. ~~For the avoidance of doubt, it is understood that obligations under any Receivables Facility and any Qualified Securitization Transaction do not constitute Consolidated Indebtedness.~~

"Consolidated Interest Charges" shall mean, with respect to any period, for the ~~Lead Borrower and its Subsidiaries~~**Group Members** on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the ~~Lead Borrower and its Subsidiaries~~**Group Members** in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP ~~(including commissions, discounts, yield and other fees (including related interest expenses) related to any Qualified Securitization Transaction or any Receivables Facility)~~, excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated

EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items*), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including any expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments, together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the ~~Lead Borrower or a Subsidiary of the Lead Borrower~~**Group Members**, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including

pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property*, *Plant and Equipment*, as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign currency translations, including those relating to mark-to-market of Indebtedness resulting from the application of U.S. GAAP, including pursuant to ASC 830, *Foreign Currency Matters*, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Swap Contracts or in connection with the early extinguishment of Indebtedness or obligations under Swap Contracts (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) ~~all discounts, commissions, fees and other charges (including interest expense) associated with any Qualified Securitization Transaction will be excluded~~**[reserved]**;

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Lead Borrower or the Borrowers may, in their sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of ~~Holdings and its direct and indirect Subsidiaries~~**the Group Members** on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of ~~Holdings and its direct and indirect Subsidiaries~~**the Group Members**, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of ~~Holdings and its direct and indirect Subsidiaries~~**the Group Members** and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the ~~Lead Borrower and its Subsidiaries~~**Group Members** as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of ~~Holdings and its direct and indirect Subsidiaries~~**the Group Members** and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA ~~of the Lead Borrower and its Subsidiaries~~ for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.25(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS ABL Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement, each Incremental Revolving Commitment Amendment and each Extension Amendment.

"Credit Event" shall mean the making of any Loan.

"Credit Extension" shall mean, as the context may require, (i) a Credit Event or (ii) the issuance, amendment, extension or renewal of any Letter of Credit by any Issuing Bank; *provided* that "Credit Extensions" shall not include conversions and continuations of outstanding Loans.

"Credit Party" shall mean Holdings, the Lead Borrower, each other Borrower and each Subsidiary Guarantor.

"Daily Simple SOFR" with respect to any applicable determination date, shall mean SOFR published on such date on the NYFRB's Website (or any successor source).

"Debtors" shall have the meaning provided in the recitals hereto.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Lead Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans) within two Business Days of the date when due, (b) has notified the Lead Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Lead Borrower, to confirm in writing to the Administrative Agent and the Lead Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Lead Borrower), or (d) has, or has a direct or indirect parent company that has other than via an Undisclosed Administration, (i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Lead Borrower and each other Lender promptly following such determination.

"Deposit Account" shall have the meaning assigned thereto in Article 9 of the UCC (and/or with respect to any Deposit Account located outside of the United States, any bank account with a deposit function).

"Deposit Account Control Agreement" shall mean a control agreement to be executed by each institution maintaining a Deposit Account (other than an Excluded Account) for any Borrower or any other Credit Party, in each case as required by and in accordance with the terms of Section 9.17 (or any similar agreements, documentation or requirement necessary, including notice to and acknowledgement from the relevant institution maintaining a Deposit Account as determined by the Administrative Agent in its Permitted Discretion), to perfect the security interest of the Collateral Agent or effect control over the relevant Deposit Accounts.

"Designated Account" shall mean the Deposit Account of the Lead Borrower or any other Borrower identified on Schedule 2.02 to this Agreement (or such other Deposit Account of the Lead Borrower or any other Borrower that has been designated as such, in writing, by the Lead Borrower to Administrative Agent).

"Dilution" shall mean for any period with respect to any Credit Party, the fraction, expressed as a percentage, the numerator of which is the aggregate amount of reductions in the Accounts of such Credit Party for such period other than by reason of dollar for dollar cash payment and the denominator of which is the aggregate dollar amount of the sales of such Credit Party for such period.

"Dilution Reserve" shall mean, as of any date of determination, an amount ~~(initially $0)~~ sufficient to reduce the advance rate against Eligible Accounts or Eligible Unbilled Accounts, as applicable, by 1 percentage point (or

fraction thereof, rounding to the nearest one-tenth of 1 percentage point) for each percentage point (or fraction thereof, rounding to the nearest one-tenth of 1 percentage point) by which Dilution is in excess of 5%.

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** identified in writing by the Lead Borrower (or its counsel) to the Administrative Agent (or its counsel) at any time, (b) institutions designated in writing by the ~~Lead Borrower~~**Ad Hoc Group** (or its counsel) **in their capacity as Closing Date Equityholders** to the Administrative Agent (or its counsel) on or prior to the Closing Date, and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Lead Borrower (or its counsel) in writing to the Administrative Agent ~~(or its counsel)~~ at any time (it being understood that any update pursuant to clause (a) or clause (c) above shall not become effective until the third Business Day following the Administrative Agent's ~~(or its counsel's)~~ receipt of such notice, and, in any event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall **have no obligation to carry out any due diligence in order to identify such Affiliates)**), but, in each case, excluding (x) any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition and (y) each Lender as of the Closing Date and each Affiliate and Approved Fund thereof.

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Distribution Conditions" shall mean as to any relevant action contemplated in this Agreement, (i) no Event of Default has then occurred and is continuing or would immediately result from any action, (ii) (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action would be at least the greater of (x) 15.0% of the Line Cap and (y) ~~[~~$22,500,000~~]~~ and (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged no less than the ~~[~~greater~~]~~ of (x) 15.0% of the Line Cap and (y) ~~[~~$22,500,000~~]~~, on a Pro Forma Basis for such action and (iii) if (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action is less than 25.0% of the Aggregate Commitments or (b) over the 30 consecutive days prior to the consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged less than 25.0% of the Aggregate Commitments on a Pro Forma Basis for such action, the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 on a Pro Forma Basis for such action by reference to the most recent financial statements delivered to the Administrative Agent pursuant to the Section 9.01 Financials.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"Domestic Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"Dominion Account" shall mean an account at the Administrative Agent or Affiliate thereof over which the Administrative Agent has exclusive control for withdrawal purposes pursuant to the terms and provisions of this Agreement and the other Credit Documents.

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Electronic Copy" shall have the meaning provided in Section 13.22.

"Electronic Record" shall have the meaning provided in Section 13.22.

"Electronic Signature" shall have the meaning provided in Section 13.22.

"Eligible Accounts" shall mean, on any date of determination of the Borrowing Base, all of the Accounts owned by any Credit Party (other than any Foreign Subsidiary) and reflected in the most recent Borrowing Base Certificate delivered by the Lead Borrower to the Administrative Agent, all of which shall be "Eligible Accounts" for the purposes of this Agreement, except any Account to which any of the exclusionary criteria set forth below applies. In addition, the Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the criteria set forth below and to establish new criteria with respect to Eligible Accounts, in each case, in its Permitted Discretion, subject to the approval of the Supermajority Lenders in the case of adjustments which have the effect of making more credit available than would have been available immediately prior to the exercise of such rights by the Administrative Agent. Eligible Accounts shall not include any of the following Accounts (but in no event shall Credit Parties be required to comply with the Assignment of Claims Act (or any state, municipal or foreign equivalent thereof)):

(a) any Account on which the Account Debtor is a Governmental Authority to the extent the aggregate amount of all such Accounts owing from Governmental Authorities exceeds $15,000,000, but only to the extent of such excess, unless such Governmental Authority is a U.S. federal Governmental Authority and the applicable Credit Party has assigned its rights to payment of such Account to the Administrative Agent pursuant to the Assignment of Claims Act of 1940, as amended, or another U.S. Governmental Authority and such rights have been assigned pursuant to applicable law, if any, and such assignment has been accepted and acknowledged by the appropriate government officers;

(b) any Account in which the Collateral Agent, on behalf of the Secured Creditors, does not have a first priority (subject to Permitted Borrowing Base Liens) perfected Lien;

(c) any Account that is not owned by a Credit Party;

(d) any Account due from an Account Debtor that is not domiciled in the United States and (if not a natural person) organized under the laws of the United States or any political subdivision thereof in the aggregate unless, in each case, such Account is backed by a letter of credit acceptable to the Administrative Agent which is in the possession of the Administrative Agent, is directly drawable by the Administrative Agent and, with respect to which the Administrative Agent has "control" as defined in Section 9-107 of the UCC;

(e) any Account that is payable in any currency other than Dollars;

(f) any Account that does not arise from the sale of goods or the performance of services by a Credit Party in the ordinary course of its business;

(g) any Account that does not comply in all material respects with all applicable legal requirements, including all laws, rules, regulations and orders of any Governmental Authority;

(h) any Account (i) as to which a Credit Party's right to receive payment is contingent upon the fulfillment of any condition whatsoever unless such condition is satisfied, (ii) as to which a Credit Party is not able to bring suit or otherwise enforce its remedies against the Account Debtor through judicial or administrative process, (iii) that represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the Account Debtor's obligation to pay that invoice is subject to a Credit Party's completion of further performance under such contract or in relation to which contract any surety bond issuer was provided any collateral, a letter of credit or any other credit support or has performed under the applicable surety bond and became subrogated to the rights of the Account Debtor or (iv) that arises with respect to goods or services that are delivered on a bill-and-hold, cash-on-delivery basis or placed on consignment, guaranteed sale or other terms by reason of which the payment by the Account Debtor is or may be conditional except that Accounts arising from sales which are on a cash-on-delivery basis (to the extent such cash-on-delivery is in the ordinary course of business) shall not be deemed ineligible pursuant to this definition until 14 days after the shipment of the goods or the delivery of services relating thereto;

(i) to the extent that any defense, counterclaim or dispute arises, or any accrued rebate exists or is owed, or the Account is, or is reasonably likely to become, subject to any right of set-off by the Account Debtor or subject to any other right of non-payment, to the extent of the amount of such set-off or right of non-payment, it being understood that the remaining balance of the Account shall be eligible;

(j) any Account that is not a true and correct statement of bona fide indebtedness incurred in the amount of the Account for merchandise sold to or services rendered and accepted by the applicable Account Debtor;

(k) any Account with respect to which an invoice or other electronic transmission constituting a request for payment, reasonably acceptable to the Administrative Agent in form and substance, has not been sent on a timely basis to the applicable Account Debtor according to the normal invoicing and timing procedures of the Credit Parties or with respect to which the Credit Party is otherwise unable to request payment from the Account Debtor according to the underlying contract;

(l) any Account that arises from a sale to any director, officer, other employee or Affiliate of a Credit Party;

(m) any Account that is in default; *provided* that, without limiting the generality of the foregoing, an Account shall be deemed in default at any time upon the occurrence of any of the following; *provided further* that, in calculating delinquent portions of Accounts under clause (m)(i)(A) below, credit balances will be excluded:

(i) such Account (A) is not paid and is more than 90 days past due according to its original terms of sale or if no payment date is specified, more than 120 days after the date of the original invoice therefor; *provided* that up to $5,000,000 of Accounts that are not paid more than 120 but less than 150 days after the date of the original invoice therefor shall not be excluded pursuant to this clause (m)(i)(A), or (B) with dated terms of more than 150 days from the invoice date, or (C) which has been written off the books of the Credit Parties or otherwise designated as uncollectible;

(ii) the Account Debtor obligated upon such Account suspends business, makes a general assignment for the benefit of creditors, fails to pay its debts generally as they come due, or is classified by the Lead Borrower and its Subsidiaries as "cash only, bad check," as determined by the Lead Borrower and its Subsidiaries in the ordinary course of business consistent with past-practice; or

(iii) a petition or proceeding is filed by or against any Account Debtor obligated upon such Account under any Debtor Relief Law; *provided* that so long as an order exists permitting payment of trade creditors specifically with respect to such Account Debtor and such Account Debtor has obtained adequate post-petition financing to pay such Accounts, the Accounts of such Account Debtor shall not be deemed ineligible under the provisions of this clause (iii) to the extent the order permitting such financing allows the payment of the applicable Account;

(n) any Account that is the obligation of an Account Debtor (other than an individual) if 50% or more of the Dollar amount of all Accounts owing by such Account Debtor are ineligible under the criteria set forth in clause (m) above;

(o) any Account as to which any of the representations or warranties in the Credit Documents are untrue in any material respect (to the extent such materiality relates to the amount owing on such Account);

(p) any Account which is evidenced by a judgment, Instrument (as defined in the Security Agreement) or Chattel Paper (as defined in the Security Agreement) and such Instrument or Chattel Paper is not pledged and delivered to the Collateral Agent under the Security Documents;

(q) any Account arising on account of a supplier rebate, unless the Credit Parties have received a waiver of offset from the supplier in form and substance reasonably satisfactory to the Administrative Agent;

(r) any Account which is owing by an Account Debtor to the extent the aggregate amount of Accounts owing from such Account Debtor and its Affiliates to the Credit Parties exceeds 25% of all Eligible Accounts;

(s) any Account which the goods giving rise to such Account have not been shipped to the Account Debtor or for which the services giving rise to such Account have not been performed by such Credit Party;

(t) any Account which is owing in respect of interest and late charges or fees in respect of Indebtedness;

(u) any Account as to which the contract or agreement underlying such Account is governed by (or, if no governing law is expressed therein, is deemed to be governed by) the laws of any jurisdiction other than the United States, any state thereof, the District of Columbia, Canada or any province or territory thereof;

(v) any Accounts (i) of an Acquired Entity or Business acquired in connection with a Permitted Acquisition or similar Investment, or (ii) acquired in a bulk sale transaction from a third party, in each case, until the completion of a field examination satisfactory to Administrative Agent in its Permitted Discretion with respect to such Accounts, in each case, to the extent that (x) unless otherwise agreed to by the Administrative Agent in its Permitted Discretion, such Accounts are not of a substantially similar type to the Accounts included in the Borrowing Base or (y) such Accounts (together with all Inventory deemed ineligible pursuant to clause (l)(y) of the definition of "Eligible Inventory") would account for more than 15% of the Borrowing Base;

(w) any Account which is excluded from the scope of any Security Document by virtue of the definition of "Excluded Collateral" (or equivalent terminology in any such Security Document); or

(x) other such Accounts identified as ineligible in the Initial Field Exam and Appraisal.

"Eligible Inventory" shall mean, subject to adjustment as set forth below, items of Inventory of any Credit Party (other than any Foreign Subsidiary) held for sale in the ordinary course of business (excluding packing or

shipping materials or maintenance supplies). Eligible Inventory shall exclude any Inventory to which any of the exclusionary criteria set forth below applies. In addition, the Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the criteria set forth below and to establish new criteria with respect to Eligible Inventory, in each case, in its Permitted Discretion, subject to the approval of the Supermajority Lenders, in the case of adjustments which have the effect of making more credit available than would have been available immediately prior to the exercise of such rights by the Administrative Agent. Eligible Inventory shall not include any Inventory of the Credit Parties that:

(a) is not solely owned by a Credit Party, or is leased by or is on consignment to a Credit Party, or the Credit Parties do not have title thereto;

(b) the Collateral Agent, on behalf of the Secured Creditors, does not have a first priority (subject to Permitted Borrowing Base Liens) perfected Lien upon;

(c) (i) is stored at a location not owned by a Credit Party unless (x) the Administrative Agent has given its prior consent thereto, (y) a reasonably satisfactory Landlord Lien Waiver and Access Agreement has been delivered to the Administrative Agent, or (z) Landlord Lien Reserves are permitted to be established hereunder by the Administrative Agent with respect thereto, or (ii) is stored with a bailee or warehouseman unless either (x) a reasonably satisfactory bailee waiver letter has been delivered to the Administrative Agent, or (y) Landlord Lien Reserves are permitted to be established hereunder by the Administrative Agent with respect thereto, it being understood that in each case of the foregoing clauses (i) and (ii), during (a) the 120-day period immediately following the Closing Date or (b) any period when Availability has not been less than 35% of the Line Cap for at least five (5) Business Days, such location or warehouse need not be subject to a Landlord Lien Waiver and Access Agreement or bailee waiver letter, and neither the lack thereof nor the agreement hereunder not to impose Landlord Lien Reserves during such period shall not otherwise deem the applicable Inventory to be ineligible;

(d) (i) is placed on consignment, unless a valid consignment agreement which is reasonably satisfactory to Administrative Agent is in place with respect to such Inventory or (ii) is in transit (except to the extent such Inventory (x) is in transit from (1) any location in the United States for receipt by a Credit Party within fifteen (15) days of the date of determination or (2) any location outside of the United States for receipt by a Credit Party within ninety (90) days of the date of determination, for which the document of title, to the extent applicable, reflects a Credit Party as consignee (along with delivery to such Credit Party of the documents of title, to the extent applicable, with respect thereto), and as to which the Administrative Agent has control over the documents of title, to the extent applicable, which evidence ownership of the subject Inventory, or (y) is in transit between locations leased, owned or occupied by a Credit Party);

(e) is covered by a negotiable document of title, unless such document has been delivered to the Administrative Agent with all necessary endorsements, free and clear of all Liens except Liens in favor of landlords, carriers, bailees and warehousemen if clause (c) has been complied with;

(f) is unsalable, shopworn, seconds, damaged or unfit for sale, in each case, as determined in the ordinary course of business by the Credit Parties;

(g) consists of display items or packing or shipping materials, manufacturing supplies, work-in-process or parts, including parts used for service and maintenance;

(h) consists of raw materials or is otherwise not of a type held for sale in the ordinary course of the Credit Parties', as applicable, business;

(i) except as otherwise agreed by the Administrative Agent, does not conform in all material respects to the representations or warranties pertaining to Inventory set forth in the Credit Documents;

(j) is subject to any licensing arrangement or any other Intellectual Property or other proprietary rights of any Person, the effect of which would be to limit the ability of the Administrative

Agent, or any Person selling the Inventory on behalf of the Administrative Agent, to sell such Inventory in enforcement of the Collateral Agent's Liens without further consent or payment to the licensor or such other Person (unless such consent has then been obtained);

(k) is not covered by casualty insurance maintained as required by Section 9.03;

(l) is acquired by a Credit Party after the Closing Date (other than from another Credit Party), unless and until such time as the Administrative Agent shall have received or conducted (1) appraisals, from appraisers reasonably satisfactory to the Administrative Agent, of such Inventory acquired in such acquisition and (2) such other due diligence as the Administrative Agent may reasonably require in order to determine the appropriate advance rate against such Inventory, all of the results of the foregoing to be reasonably satisfactory to the Administrative Agent; *provided* that the foregoing shall only apply to Inventory to the extent (x) unless otherwise agreed to by the Administrative Agent in its Permitted Discretion, such Inventory is not of a substantially similar type to the Inventory included in the Borrowing Base or (y) such Inventory (together with all Accounts deemed ineligible pursuant to clause (v)(y) of the definition of "Eligible Accounts") would account for more than 15% of the Borrowing Base; ~~or~~

(m) which is located at any location where the aggregate value of all Eligible Inventory of the Credit Parties at such location is less than $100,000~~.~~**; or**

(n) other such Inventory identified as ineligible in the Initial Field Exam and Appraisal.

"Eligible Specified Equipment" shall mean Specified Equipment owned by any Credit Party (other than a Foreign Subsidiary) which is in good order, repair, running and marketable condition (ordinary wear and tear excepted) and in each case reasonably acceptable to the Administrative Agent in its Permitted Discretion based on the criteria set forth below. Eligible Specified Equipment shall not include:

(a) ~~[~~Specified Equipment (excluding Titled Equipment as to which the terms of clause (e) below apply) that is (i) in transit for longer than 7 calendar days to the premises of such Credit Party or a customer of such Credit Party, (ii) subject to an open and incomplete work order of such Specified Equipment, for longer than fourteen (14) days or (iii) temporarily stored at a lay-down yard or similar premises other than those owned and controlled by any Credit Party for longer than fourteen (14) days, except any Equipment which would otherwise be deemed Eligible Specified Equipment that is not located at premises owned and controlled by any Credit Party may nevertheless be considered Eligible Specified Equipment if the Administrative Agent shall have received a Landlord Lien Waiver and Access Agreement from the Person in possession and control of such premises and such Specified Equipment, duly authorized, executed and delivered by such Person, or if the Administrative Agent shall not have received such Landlord Lien Waiver and Access Agreement, if the Administrative Agent shall have established a Landlord Lien Reserve, and in addition, if required by the Administrative Agent acting in its Permitted Discretion, if the Administrative Agent shall have received: (x) UCC financing statements between the owner and operator, as consignee or bailee and the applicable Credit Party, as consignor or bailor, in form and substance reasonably satisfactory to the Administrative Agent, which are duly assigned to the Collateral Agent and (y) a written notice from the secured lender of the owner and operator of such premises acknowledging and agreeing to the first priority security interest in such Specified Equipment of the Collateral Agent in form and substance reasonably acceptable to the Administrative Agent, provided that during the 120-day period immediately following the Closing Date, no such Landlord Lien Waiver and Access Agreements shall be required (nor shall Landlord Lien Reserves be imposed), and the lack thereof nor the agreement hereunder not to impose Landlord Lien Reserves during such period shall not otherwise deem the applicable Specified Equipment to be ineligible;~~]~~[8]

[8] ~~TBD based on review of appraisal and field exam. Location requirements subject to continued discussion.~~

(b) Specified Equipment that is not located in one of the states of the United States of America or the District of Columbia;

(c) Specified Equipment that is not subject to the first priority (subject to Permitted Borrowing Base Liens), valid and perfected Lien of the Collateral Agent;

(d) worn or obsolete Specified Equipment or Specified Equipment not used or usable in the ordinary course of such Credit Party's business;

(e) Specified Equipment consisting of Titled Equipment unless the Collateral Agent or the Titling Service shall have received an original certificate of title relating to such Titled Equipment which reflects the Collateral Agent as the first priority lienholder in a manner reasonably satisfactory to the Collateral Agent and such other steps shall have been taken with respect to such Titled Equipment as specified in Section 3.12 of the Security Agreement; ~~*provided* that Eligible Specified Equipment shall include (x) Titled Equipment existing as of the Closing Date naming the Collateral Agent as the first priority lienholder and [(y) other Titled Equipment existing as of the Closing Date or acquired by the Credit Parties after the Closing Date for the one hundred fifty (150) day period (or such longer period to which the Collateral Agent may agree because of delays to meet the requirements in this clause (e) despite diligent efforts) commencing on the Closing Date or the date such Titled Equipment is acquired by the Credit Parties, in each case, to the extent such Titled Equipment is not ineligible as a result of another clause of this definition]~~[9]~~;~~

(f) Specified Equipment consisting of fixtures (as determined in accordance with local laws);

(g) Specified Equipment which is purchased on consignment;

(h) Specified Equipment which is not covered by casualty or liability insurance (subject to customary deductibles) in accordance with the terms hereof;

(i) Specified Equipment which is not separately identifiable from goods of third parties stored on the same premises as such Specified Equipment;

(j) ~~[~~**50% of the value of** Specified Equipment at premises where the aggregate value of all Eligible Specified Equipment therein is less than ~~[~~$~~50,000]~~**500,000**, other than Specified Equipment located at customer sites~~]~~[10];

(k) Specified Equipment noted on the books of the relevant Credit Party as "missing," "sold," "junked" or other similar notation indicating unavailability for rental in the ordinary course of business;

(l) is acquired by a Credit Party after the Closing Date (other than from another Borrower), unless and until such time as the Administrative Agent shall have received or conducted (1) appraisals, from appraisers reasonably satisfactory to the Administrative Agent, of such Specified Equipment acquired in such acquisition and (2) such other due diligence as the Administrative Agent may reasonably require in order to determine the appropriate advance rate against such Specified Equipment, all of the results of the foregoing to be reasonably satisfactory to the Administrative Agent;

(m) Specified Equipment being leased by a customer of a Credit Party and used by such customer or the lessee of such customer, unless the equipment is at a location in the United States pursuant to the terms of a rental agreement entered into between such customer and a Credit Party or such customer

~~[9] Subject to continued discussion.~~

~~[10] Under review by Company.~~

and its lessee, as applicable, and as reflected in the records of the applicable Credit Party, or in transit to or from such location in the ordinary course of business; ~~or~~

(n) Specified Equipment subject to a lien securing Indebtedness permitted by Section 10.04(iii)~~.~~**;**

(o) Specified Equipment in the form of tanks which are affixed or attached to property leased by a Credit Party or other Subsidiary; or

(p) other Specified Equipment identified as ineligible in the Initial Field Exam and Appraisal to the extent not otherwise ineligible due to the foregoing clauses of this definition.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), (ii) any Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) and (iii) Holdings, the Lead Borrower, each of the other Borrowers and their respective Subsidiaries and Affiliates.

"Eligible Unbilled Accounts" shall mean Accounts that would qualify as Eligible Accounts except that they are unbilled for a period of not more than 30 days after the performance of the obligations giving rise to such Account.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign, or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equipment" shall mean all "equipment," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, wherever located, in which any Person now or hereafter has rights.

"Equity Financing" shall have the meaning provided in Section 6.06.

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuing Bank at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which together with the Lead Borrower or ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, is treated as a "single employer" under Section 414(b) or (c) of the Code and solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member**, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Lead Borrower or any ~~Subsidiary~~**Group Member** is a "disqualified person" (within the meaning of Section 4975 of the Code) or with respect to which the Lead Borrower or any ~~Subsidiary~~**Group Member** would reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the Lead Borrower, ~~a Subsidiary of the Lead Borrower~~**any other Group Member** or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"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.

"Event of Default" shall have the meaning provided in Article 11.

"Exchanged Revolving Loans" shall mean Revolving Loans in the aggregate principal amount of $75,866,961.00 deemed to be made on the Closing Date in exchange for outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) in the aggregate principal amount of $75,866,961.00 under the Prepetition Credit Agreement.

"Excluded Account" shall mean a Deposit Account, Securities Account (as defined in the UCC) or Commodity Account (as defined in the UCC (which is known as a "futures account")) (i) which is used for the sole purpose of making payroll and withholding tax payments related thereto and other employee wage and benefit payments and accrued and unpaid employee compensation payments (including salaries, wages, benefits and expense reimbursements, 401(k) and other retirement plans and employee benefits, including rabbi trusts for deferred compensation and health care benefits), (ii) which is used solely for paying taxes, including sales taxes, (iii) which is used as an escrow account or as a fiduciary or trust account or is otherwise held exclusively for the benefit of an unaffiliated third party, (iv) which is a zero balance Deposit Account, Securities Account or Commodity Account that in the case of a zero balance Deposit Account, ultimately sweeps into another Deposit Account that is (A) subject to a Deposit Account Control Agreement if such other Deposit Account does not provide for an automatic payments to, or debit of amounts disbursed from, other Deposit Accounts, Securities Accounts or Commodity Accounts or (B) an Excluded Account or is otherwise not required to be subject to a Deposit Account Control Agreement, ~~or~~ (v**) which is used solely for deposits in connection with the Equity Rights Offering (as defined in the Bankruptcy Plan) for funding the Transaction on the Closing Date or (vi**) which is not otherwise subject to the ~~disbursement~~ provisions of this definition and together with any other Deposit Accounts, Securities Accounts or Commodity Accounts that are excluded pursuant to this clause (~~v~~**vi**), have an average daily balance **of cash, Cash Equivalents, financial assets or commodities, as applicable,** for any fiscal month of less than $1,000,000 in **the** aggregate.

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a ~~Securitization Entity, a~~ Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary~~,~~ **and** (g) ~~a Permitted Securitization Subsidiary or similar special purposes securitization vehicle or entity used for Permitted Securitization, (h) [any subsidiary for which the provision of a Guaranty would result in material adverse tax consequences, as reasonably determined by the Borrower and communicated in writing and (i)~~ any other Subsidiary of Holdings with respect to which the Lead Borrower and the **Administrative Agent reasonably agree in writing that** the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom ~~as reasonably determined by the Lead Borrower and communicated in a writing]~~[11]; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Lead Borrower) under the USS Term Loan Credit Agreement, the USS Revolver Credit Agreement or, in each case, any refinancing thereof, then it shall not constitute an "Excluded Subsidiary". For the avoidance of doubt, none of Holdings or the Lead Borrower**, Intercompany Cayman Holdings or the Intercompany Cayman Borrower** shall constitute an "Excluded Subsidiary"~~.~~**; provided that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower may each constitute an "Excluded Subsidiary" to the extent that each such Subsidiary otherwise qualifies as an Excluded Subsidiary pursuant to this definition.**

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any

~~[11] NTD: To be conformed to the Exit TL Credit Agreement.~~

Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by a Borrower under Section 3.04), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan (or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.01(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.01(b), Section 5.01(c) or Section 5.01(e), as applicable, (e) any Taxes imposed under FATCA, and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code. For the avoidance of doubt, for the purposes of the foregoing definition, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

"Existing DIP Credit Agreement" shall mean that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

"Existing Letters of Credit" shall mean each of the letters of credit set forth on Schedule 1.01(A) hereto.

"Existing Revolving Loans" shall have the meaning assigned to such term in Section 2.19(a).

"Extended Revolving Loan Commitments" shall mean one or more commitments hereunder to convert Existing Revolving Loans to Extended Revolving Loans of a given Extension Series pursuant to an Extension Amendment.

"Extended Revolving Loans" shall have the meaning assigned to such term in Section 2.19(a).

"Extending Lender" shall have the meaning provided in Section 2.19(c).

"Extension Amendment" shall have the meaning provided in Section 2.19(d).

"Extension Election" shall have the meaning provided in Section 2.19(c).

"Extension Request" shall have the meaning provided in Section 2.19(a).

"Extension Series" shall have the meaning provided in Section 2.19(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"FCA" shall have the meaning provided in Section 3.05(b)(i).

"Federal Funds Effective Rate" shall mean, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as shall be set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that if the Federal Funds Effective Rate as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for the purposes of this Agreement.

"Federal Reserve Board" shall mean the Board of Governors of the Federal Reserve System.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 2.05.

"Financial Statements" shall have the meaning provided in Section 6.11.

"Fitch" shall mean Fitch, Inc.

"Foreign Subsidiaries" shall mean each Subsidiary of the Lead Borrower that is not a Domestic Subsidiary.

"Fronting Exposure" shall mean a Defaulting Lender's Pro Rata Share of LC Exposure or Swingline Loans, as applicable, except to the extent allocated to other Lenders under Section 2.11.

"Fronting Fee" shall have the meaning provided in Section 2.05(c).

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other supranational authority (such as the European Union or the European Central Bank) or national authority or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries **(including, for the avoidance of doubt, the Lead Borrower).**

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Secured Bank Product Provider or any Person that was a Secured Bank Product Provider on the Closing Date or at the time it entered into a Bank Product with the Lead Borrower or its Subsidiary and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, each Borrower (with respect to the Obligations of each other Borrower) and each Subsidiary Guarantor. ~~No Excluded Subsidiary shall be a Guarantor.~~

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous waste," "hazardous materials," "extremely hazardous substances," "restricted hazardous waste," "toxic substances," "toxic pollutants," "contaminants," or "pollutants," or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IBA" shall have the meaning provided in Section 3.05(b)(i).

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of ~~the Lead Borrower~~**Holdings** that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of 5.00% of Consolidated Total Assets; or (b) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 5.00% of the consolidated revenues of the ~~Lead Borrower and its Subsidiaries~~**Group Members** for such period.

"Increase Date" shall have the meaning provided in Section 2.15(b).

"Increase Loan Lender" shall have the meaning provided in Section 2.15(b).

"Incremental Revolving Commitment Amendment" shall have the meaning provided in Section 2.15(d).

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in ~~clause~~**clauses** (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Swap Contracts and any Bank Product Debt or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, ~~the Borrower and its Subsidiaries~~**any Group Member (other than Holdings)**. Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any

such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the ~~Lead Borrower and its Subsidiaries~~**Group Members**.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the ~~Lead Borrower and its Subsidiaries~~**Group Members**), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Field Exam and Appraisal" shall mean a field examination and an equipment and inventory appraisal completed on or prior to the Closing Date by one or more firms reasonably acceptable to the Administrative Agent, including the Administrative Agent's internal field examination group.

"Initial Maturity Date" shall mean ~~[ ]~~**March 3**, 2031~~[12]~~.

"Initial Exit Borrowing Base Exam" shall mean the exit Borrowing Base exam to be performed by Hilco Valuation Services, LLC after the Closing Date.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, as amended or (b) any Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit M hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Interest Period" shall mean, as to any Borrowing of a Term SOFR Loan the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one, three, six, or, if agreed to by the Administrative Agent and all affected Lenders, less than one month thereafter, as the Lead Borrower may elect, or the date any Borrowing of a Term SOFR Loan is converted to a Borrowing of a Base Rate Loan or Term SOFR Loan in accordance with Section 2.08 or repaid or prepaid in accordance with Section 2.07 or Section 2.09 (in the case of each such requested Interest Period, subject to availability); *provided* that (i) if any Interest Period would end on a

~~[12] NTD: to be the date that is 5 years after the Closing Date.~~

day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) if any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period ~~and~~, (iii) no Interest Period shall extend beyond the Maturity Date**, (iv) the Interest Period for any Term SOFR Loan shall be for a one month period unless the Lead Borrower otherwise elects pursuant to this definition and (v) unless the Required Lenders otherwise agree, no Interest Period for any Term SOFR Loan may be selected at any time when an Event of Default is in existence**. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"Interim Period" shall have the meaning assigned to such term in Section 10.11(b).

"Inventory" shall mean all "inventory," as such term is defined in the UCC as in effect on the Closing Date in the State of New York, wherever located, in which any Person now or hereafter has rights.

"Investments" shall have the meaning provided in Section 10.05.

"Issuing Bank" shall mean, as the context may require, (a) each of the Lenders with a Letter of Credit Commitment set forth on Schedule 2.01, (b) any other Lender that may become an Issuing Bank pursuant to Sections 2.13(i) and 2.13(k), with respect to Letters of Credit issued by such Lender; or (c) collectively, all of the foregoing. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by affiliates or branches of such Issuing Bank (including with respect to Letters of Credit with a co-applicant that is not a Credit Party), in which case the term "Issuing Bank" shall include any such affiliate**, designee** or branch with respect to Letters of Credit issued by such affiliate**, designee** or branch.

""Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof)**,** providing that, inter alia, the Liens on the **Revolver Priority Collateral** in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof)), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in **form and substance** reasonably satisfactory to the Administrative Agent and the Lead Borrower**).**

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the ~~Lead Borrower's and its Subsidiaries~~**Group Members**' (i) miles per service (i.e., total miles traveled for the ~~Lead Borrower's and its Subsidiaries~~**Group Members**' services technicians, averaged across all routes and services provided), (ii) services per hour (i.e., number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (i.e., number of services provided in a given timeframe).

"Landlord Lien Reserve" shall mean an amount not to exceed ~~one month's~~**three months'** rent for all of the locations of the Credit Parties that are not owned and controlled by a Credit Party at which Eligible Inventory or Eligible Specified Equipment is stored, other than locations with respect to which the Administrative Agent has received a Landlord Lien Waiver and Access Agreement.

"Landlord Lien Waiver and Access Agreement" shall mean a Landlord Lien Waiver and Access Agreement, in a form reasonably approved by the Administrative Agent.

"Latest Maturity Date" shall mean, at any time, the latest Maturity Date applicable to any Loan or Commitment hereunder as of such date of determination.

"LC Collateral Account" shall mean a collateral account in the form of a deposit account established and maintained by the Administrative Agent for the benefit of the Secured Creditors, in accordance with the provisions of Section 2.13.

"LC Commitment" shall mean the commitment of each Issuing Bank to issue Letters of Credit pursuant to Section 2.13.

"LC Disbursement" shall mean a payment or disbursement made by any Issuing Bank pursuant to a Letter of Credit.

"LC Documents" shall mean all documents, instruments and agreements delivered by any Borrower or by any ~~Subsidiary of the Lead Borrower~~**other Group Member** that is a co-applicant in respect of any Letter of Credit to any Issuing Bank or the Administrative Agent in connection with any Letter of Credit.

"LC Exposure" shall mean at any time the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate principal amount of all LC Disbursements that have not yet been reimbursed at such time. The LC Exposure of any Lender at any time shall mean its Pro Rata Percentage of the aggregate LC Exposure at such time.

"LC Obligations" shall mean the sum (without duplication) of (a) all amounts owing by the Borrowers **or any other Group Member** for any drawings under Letters of Credit (including any bankers' acceptances or other payment obligations arising therefrom); and (b) the undrawn amount of all outstanding Letters of Credit.

"LC Participation Fee" shall have the meaning assigned to such term in Section 2.05(c)(i).

"LC Request" shall mean a request by Lead Borrower in accordance with the terms of Section 2.13(b) in form and substance reasonably satisfactory to the applicable Issuing Bank.

"LCT Election" shall have the meaning provided in Section 1.05.

"LCT Test Date" shall have the meaning provided in Section 1.05.

"Lead Arrangers" shall mean BofA Securities, Inc., ~~[ ] and [ ]~~[13]**Goldman Sachs Bank USA, Barclays Bank Plc and Deutsche Bank Securities Inc.**, each in their capacities as joint lead arrangers and/or joint bookrunners for this Agreement.

"Lead Borrower" shall have the meaning provided in the preamble hereto.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.15, 3.04 or 13.04(b), and, as the context requires, includes the Swingline Lender.

"Lender Creditors" shall mean the Agents, the Lenders, the Issuing Banks and the Indemnified Persons.

~~[13] NTD: Lead Arrangers to be confirmed/updated.~~

"Lender-Related Person" shall have the meaning provided in Section 13.01(c).

"Letter of Credit" shall mean any letters of credit issued or to be issued by any Issuing Bank for the account of the Borrowers (or any ~~Subsidiary of the Lead Borrower~~**other Group Member**, with a Borrower as a co-applicant thereof) pursuant to Section 2.13 to the extent the provisions of Section 2.13 are applicable thereto and shall include the Existing Letters of Credit; *provided* that no Issuing Bank shall be obligated to issue any Letter of Credit other than standby letters of credit.

"Letter of Credit Commitment" shall mean, with respect to any Issuing Bank, the amount set forth opposite its name on Schedule 2.01 under the heading "LC Commitments" or with respect to any Person that becomes an Issuing Bank after the Closing Date, the amount agreed to by such Issuing Bank and the Lead Borrower. After the Closing Date any Issuing Bank shall be permitted to increase or decrease its Letter of Credit Commitment with the prior written consent of the Lead Borrower and the Administrative Agent

"Letter of Credit Expiration Date" shall mean the date which is five (5) Business Days prior to the Maturity Date unless otherwise agreed by the Administrative Agent and the Issuing Bank.

"Liability Management Transaction" shall mean (x) any transaction or series of related transactions that is designed to directly or indirectly preserve any portion of an asset material to a Credit Party's operations for the benefit of an Affiliate of the Credit Parties (that is not a Credit Party or a Wholly-Owned Subsidiary thereof), and the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, (y) any transaction or series of related transactions that is designed to directly or indirectly restructure the Credit Parties' capital structure, and, the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of the Lenders hereunder or (z) any refinancing, retirement, exchange, extension, amendment, repurchase, replacement or defeasance (each, a "Subject Refinancing") of any then-existing Indebtedness of any Credit Party or Subsidiary ("Existing Liabilities") with Equity Interests or any other Indebtedness (or the proceeds of any such Equity Interests or Indebtedness) (collectively, "Replacement Liabilities") in a transaction or series of related transactions related to the foregoing that is designed to directly or indirectly "uptier", or has the effect of, "uptiering", holders of such Existing Liabilities into contractually, effectively (including as to lien priority, right of payment and/or recourse to additional assets or through a "double dip" or "pari plus" structure), temporally (i.e., having a shorter maturity) or structurally senior Replacement Liabilities, in each case, to the extent such **Indebtedness or Equity Interests were** incurred pursuant to Section 10.04(vi)(C)**, (viii), (xv), (xxvii) or (xxix); *provided* that any Subject Refinancing of Existing Liabilities or any transaction under the foregoing clause (y) and (z), as applicable, shall not constitute a Liability Management Transaction to the extent that (I) the Existing Liabilities immediately prior to giving effect to such Subject Refinancing are (A) contractually senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are contractually senior to such Indebtedness, (B) structurally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are structurally senior to such Indebtedness and/or (C) temporally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Refinancing are temporally senior to such Indebtedness, as applicable, and (II) the obligors of the Replacement Liabilities are the same as the obligors of the Existing Liabilities. Notwithstanding the foregoing, no Permitted Refinancing Indebtedness with respect to either the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement** shall be deemed to be a **Liability Management Transaction.**

"Lien" shall mean any mortgage, pledge, charge, fixed charge, floating charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness)

and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07~~(a)~~.

~~"Limited Originator Recourse" shall mean a letter of credit, cash collateral account or other such credit enhancement provided in connection with the incurrence of Indebtedness by a Securitization Entity under a Qualified Securitization Transaction, in each case, solely to the extent required to satisfy Standard Securitization Undertakings.~~

"Line Cap" shall mean an amount that is the lesser of (a) the Aggregate Commitments and (b) the then applicable Borrowing Base.

"Liquidity Event" shall mean the occurrence of a date when (a) Adjusted Availability shall have been less than the greater of (i) 10.0% of the Line Cap and (ii) ~~[~~$17,500,000~~]~~, in either case for five consecutive Business Days, until such date as (b) Adjusted Availability shall have been at least equal to the greater of (i) 10.0% of the Line Cap and (ii) ~~[~~$17,500,000~~]~~ for 30 consecutive calendar days.

"Liquidity Notice" shall mean a written notice delivered by the Administrative Agent at any time during a Liquidity Period to any bank or other depository at which any Deposit Account (other than any Excluded Account) is maintained directing such bank or other depository (a) to remit all funds in such Deposit Account to the Dominion Account, and (b) to cease following directions or instructions given to such bank or other depository by any Credit Party regarding the disbursement of funds from such Deposit Account (other than any Excluded Account), and (c) to follow all directions and instructions given to such bank or other depository by the Administrative Agent in each case, pursuant to the terms of any Deposit Account Control Agreement in place.

"Liquidity Period" shall mean any period throughout which (a) a Liquidity Event has occurred and is continuing or (b) a Specified Event of Default has occurred and is continuing.

"Loans" shall mean advances made to, or at the instructions of, the Lead Borrower pursuant to Article 2 hereof and may constitute Revolving Loans, Swingline Loans or Overadvance Loans.

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Lead Borrower, any ~~of its Subsidiaries~~**other Group Member** or any of its direct or indirect parent companies ~~on~~**as of** the Closing Date ~~immediately after giving effect to the Transactions or at any time thereafter~~.

"Margin Stock" shall have the meaning provided in Regulation U.

"Master Agreement" shall have the meaning provided to such term in the definition of "Swap Contract."

"Material Adverse Effect" shall mean (a) a material adverse effect on the business, assets, financial condition or results of operations of the ~~Lead Borrower and its Subsidiaries~~**Group Members** taken as a whole, (b) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent~~, on behalf of the Lenders~~, taken as a whole, under the Credit Documents or (c) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents, in the case of each of clauses (i) through (iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof.

"Maturity Date" shall mean the Initial Maturity Date or the Latest Maturity Date, as applicable.

"Moody's" shall mean Moody's Investors Service, Inc.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which ~~the Lead Borrower or a Subsidiary of the Lead Borrower~~**any Group Member** has any obligation or liability, including on account of an ERISA Affiliate.

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Lead Borrower or ~~its Subsidiaries~~**any other Group Member** which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"NOLV" shall mean the blended recovery on the aggregate amount of the Eligible Specified Equipment at such time on a "net orderly liquidation value" basis as set forth in the most recent equipment and inventory appraisal received by the Administrative Agent in accordance with Section 9.02(b), net of operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall mean each Revolving Note or Swingline Note, as applicable.

"Notice of Borrowing" shall mean a notice substantially in the form of the relevant notice attached as Exhibit A-1 hereto or, in the case of a Borrowing comprised of Swingline Loans, Exhibit A-2 hereto.

"Notice of Conversion/Continuation" shall mean a notice substantially in the form of Exhibit A-3 hereto.

"Notice Office" shall mean the office of the Administrative Agent set forth in Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"Noticed Hedge" shall mean any Secured Bank Product Obligations arising under a Swap Contract with respect to which the Lead Borrower and the Secured Bank Product Provider thereof have notified the Administrative Agent of the intent to include such Secured Bank Product Obligations as a Noticed Hedge hereunder and with respect to which a Bank Products Reserve has subsequently been established in the maximum amount thereof.

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including all obligations to repay principal or interest on the Loans and Letters of Credit, and to pay interest, fees, costs, charges, expenses, professional fees, premiums, and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and indebtedness of Holdings or any of its Subsidiaries owing under any Secured Bank Product Obligations (with respect to any Subsidiary Guarantor, other than any Excluded Swap Obligation of such Subsidiary Guarantor) entered into by Holdings or any of its Subsidiaries, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, ~~other than in connection with any application of proceeds pursuant to Section 11.11,~~ (x) obligations of any Credit Party or Subsidiary under any Secured Bank Product Obligations shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Bank Product Obligations.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such

Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

~~"Original Credit Agreement" shall mean that certain Revolving Credit Agreement, dated as of December 17, 2021, by and among Portable Intermediate Holding II Corporation, as holdings, Portable Intermediate Holding III Corporation, as intermediate holdings, USS Ultimate Holdings, Inc., as the ultimate borrower, the lenders party thereto from time to time and Bank of America, N.A., as administrative agent (as amended, restated, supplemented or otherwise modified prior to the Closing Date).~~

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.04) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Outstanding Amount" shall mean, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

"Overadvance" shall have the meaning provided in Section 2.17.

"Overadvance Loan" shall mean a Base Rate Loan made when an Overadvance exists or is caused by the funding thereof.

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

~~"Paid in Full" or "Payment in Full" means:~~

~~(a) payment in full in cash of the principal of, premium (including the Prepayment Premium) and interest (including premium and interest accruing on or after the commencement of any bankruptcy proceeding, whether or not such interest would be allowed in such bankruptcy proceeding) constituting the Obligations;~~

~~(b) payment in full in cash of all other amounts that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than (x) LC Exposure of the type described in clause (a) of the definition thereof, (y) any contingent indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time and (z) obligations in respect of Secured Bank Product Obligations (such indemnification obligations, "Unmatured Surviving Obligations")) with respect to the Obligations;~~

~~(c) termination or expiration of all commitments of the holders of the Obligations, to extend credit or make loans or other credit accommodations to any of the Credit Parties; and~~

~~(d) the receipt by the Administrative Agent of Cash Collateral in order to secure LC Exposure of the type described in clause (a) of the definition thereof.~~

"Parent Company" shall mean any direct or indirect parent company of ~~the Lead Borrower~~**Holdings** (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"Payment Conditions" shall mean as to any relevant action contemplated in this Agreement, (i) no Event of Default has then occurred and is continuing or would immediately result from any action, (ii) (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action would be at least the ~~[~~greater~~]~~ of (x) 12.5% of the Line Cap and (y) ~~[~~$20,000,000~~]~~, (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged no less than the ~~[~~greater~~]~~ of (x) 12.5% of the Line Cap and (y) ~~[~~$20,000,000~~]~~, on a Pro Forma Basis for such action and (iii) if (a) Adjusted Availability on a Pro Forma Basis immediately after giving effect to such action is less than 25.0% of the Aggregate Commitments, or (b) over the 30 consecutive days prior to consummation of such action (assuming such action occurred on the first day of such 30 day prior period), Adjusted Availability averaged less than 25.0% of the Aggregate Commitments on a Pro Forma Basis for such action, the Consolidated Fixed Charge Coverage Ratio would be at least 1.0 to 1.0 on a Pro Forma Basis for such action by reference to the most recent financial statements delivered to the Administrative Agent pursuant to the Section 9.01 Financials.

"Payment Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03 or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 (within the relevant time periods after the date of such Permitted Acquisition)~~;~~**,** and **in any event no such Person so acquired shall be designated as an Excluded Subsidiary;**

~~(iv) the total consideration (including all cash consideration, assumed liabilities, all earn-out payments and/or deferred payments) paid by the Lead Borrower or its Subsidiaries with proceeds of Indebtedness shall not exceed $100,000,000 in the aggregate since the Closing Date[; *provided* that this clause (iv) shall not apply if the [Consolidated Total Net Leverage Ratio] (as defined in the USS Term Loan Credit Agreement), determined on a Pro Forma Basis as of the last day of the most recently ended Test Period, (x) does not exceed [__] and (y) is less than or equal to the [Consolidated Total Net Leverage Ratio] (as defined in the USS Term Loan Credit Agreement) as in effect immediately prior to the Permitted Acquisition.~~

(iv) [reserved]; and

(v) the Acquired Entity or Business shall have a positive Consolidated EBITDA for the

trailing twelve-month period ended closest to the date of the consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** and another Person.

"Permitted Borrowing Base Liens" shall mean Liens on the Collateral permitted by Sections 10.01(i), (ii) (solely with respect to warehousemen's liens), (xi) and (xxiii) (in the case of clauses (ii), (xi) and (xxiii), subject to compliance with clauses (c) and (d) of the definition of "Eligible Inventory" and in each case, solely to the extent any such Lien set forth in clause (ii), (xi), (xii) or (xxiii) arises by operation of law).

"Permitted Discretion" shall mean reasonable credit judgment made in good faith in accordance with customary business practices for comparable asset-based lending transactions, and as it relates to the establishment or adjustment of Reserves (or the modification of eligibility standards and criteria) shall require that (a) such establishment, adjustment or imposition after the Closing Date be based on the analysis of facts or events first occurring or first discovered by the Administrative Agent after the Closing Date or are materially different from the facts or events occurring or known to the Administrative Agent on the Closing Date, unless the Lead Borrower and the Administrative Agent otherwise agree in writing (for the avoidance of doubt, it is understood that such Reserves may be established after the Closing Date pursuant to the terms of Section 9.17), (b) the contributing factors to the imposition of any Reserves shall not duplicate the exclusionary criteria set forth in the definitions of Eligible Accounts, Eligible Unbilled Accounts, Eligible Specified Equipment or Eligible Inventory, as applicable, and vice versa and (c) the amount of any such Reserve so established or the effect of any adjustment shall be a reasonable quantification (as reasonably determined by the Administrative Agent) of the incremental dilution of the Borrowing Base attributable to such contributing factors.

"Permitted Encumbrances" shall mean, with respect to any Real Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto**, all of which exceptions must be reasonably acceptable to the Administrative Agent in its reasonable discretion**.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, **(i)** any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof) and (~~**Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (**b) at any time on and after an Initial Public Offering, (i) any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof), (ii) (A) any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons (excluding any operating portfolio company thereof) [and (B) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i)(B)]],~~**Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder,** (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Lead Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall have the meaning provided in the USS Term Loan Credit Agreement~~.~~ **as in effect on the Closing Date (it being understood and agreed that this term is incorporated herein mutatis mutandis, provided that the references therein to "Latest Maturity Date" shall mean the later of (x) the "Latest Maturity Date"** (as defined in the USS Term Loan Credit Agreement) and (y) **91 days after the Latest Maturity Date with respect to the Commitments hereunder.**

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being so extended, replaced, refunded, refinanced, renewed or defeased (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness ~~refinances~~**Refinances** (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall not be secured by any assets or property of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** that does not secure the Refinanced Debt being Refinanced (*plus* improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed, or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by any Person other than a Borrower or a Subsidiary Guarantor and (b) clause (2) of this definition will not apply to any Refinancing of any **(x)** Indebtedness under Sections 10.04(iii) or (v) **or Indebtedness under Section 10.04(vii)** of the type described in **Section 10.04(iii)**.

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the ~~Lead Borrower and its Subsidiaries~~**Group Members** that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any Credit Document, any USS Revolver Credit Document, any ~~Permitted Incremental Equivalent Debt, any~~ USS Term Loan Credit Document or ~~Refinancing Term Loan Amendment (as defined in the USS Term Loan Credit Agreement) and (y) Lien~~**any USS Intercompany Credit Document and (y) Liens** securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the ~~Collateral~~**collateral** securing the ~~Obligations~~ **obligations** under the USS Term Loan Credit **Agreement** that is permitted hereunder **(including any Permitted Incremental Equivalent Debt)**, solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" ~~means~~**shall mean** any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not **materially** adverse to the interests of the ~~holders of the Loans in~~**Lenders in their capacity as** such ~~Loans~~ (as reasonably determined by the **Lead** Borrower **in good faith**), including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating ~~primarily~~**primary** responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any ~~direct or indirect parent of the Borrower.~~[14]**Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (**as reasonably determined by the Lead Borrower **in good faith), including the guarantees and Collateral securing the Obligations.** Notwithstanding anything to the contrary **herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).**

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company), unlimited liability company, company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Lead Borrower or ~~a Subsidiary of the Lead Borrower or~~**any other Group Member or** with respect to which the Lead Borrower or ~~a Subsidiary of the Lead Borrower~~**any other Group Member** has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic transmission system.

"Prepetition Credit Agreement" shall mean that certain Revolving Credit Agreement, dated as of December 17, 2021, by and among Portable Intermediate Holding II Corporation, as holdings, Portable Intermediate Holding III Corporation, as intermediate holdings, USS Ultimate Holdings, Inc., as the ultimate borrower, the lenders party thereto from time to time and Bank of America, N.A., as administrative agent (as amended, restated, supplemented or otherwise modified prior to the Closing Date).

"Prime Rate" shall mean the rate of interest publicly announced from time to time by the Administrative Agent as its "prime rate", such "prime rate" to change when and as such prime lending rate changes. The Prime Rate is set by the Administrative Agent based upon various factors including Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which

[14] ~~NTD: Subject to review by Milbank tax.~~

may be priced at, above, or below such announced rate. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated Total Net Leverage Ratio and the Consolidated Fixed Charge Coverage Ratio and the calculation of Consolidated Total Assets, Consolidated EBITDA and Availability, of any Person and its Subsidiaries, as of any date, that pro forma effect will be given to the Transaction, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division and/or segment or operating unit, in each case, that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contract applicable to such Indebtedness if such Swap Contract has a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Lead Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Lead Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Lead Borrower (or any successor thereto) or any ~~of its Subsidiaries~~**other Group Member** within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable (and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Lead Borrower (or any successor thereto)), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"Pro Rata Percentage" of any Lender at any time shall mean the percentage of the total Revolving Commitments represented by such Lender's Revolving Commitment.

"Pro Rata Share" shall mean, 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 Aggregate Exposure of such Lender at such time and the denominator of which is the aggregate amount of all Aggregate Exposures at such time. The initial Pro Rata Shares of each Lender are set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Projections" shall mean the detailed projected consolidated financial statements of the Lead Borrower and its Subsidiaries (after giving effect to the Transactions) delivered to the Administrative Agent on or prior to the Closing Date.

"Properly Contested" shall mean with respect to any obligation of a Credit Party, (a) the obligation is subject to a bona fide dispute regarding amount or the Credit Party's liability to pay; (b) the obligation is being properly contested in good faith by appropriate proceedings promptly instituted and diligently pursued; (c) appropriate reserves have been established in accordance with U.S. GAAP; (d) non-payment would not have a Material Adverse Effect, nor result in forfeiture or sale of any assets of the Credit Party; (e) no Lien is imposed on assets of the Credit Party, unless bonded and stayed to the reasonable satisfaction of Administrative Agent; and (f) if the obligation results from entry of a judgment or other order, such judgment or order is stayed pending appeal or other judicial review.

"Protective Advances" shall have the meaning provided in Section 2.18.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Lead Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Lead Borrower under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.25(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Lead Borrower or any direct or indirect parent of the Lead Borrower) following which the common Equity Interests of the Lead Borrower or any direct or indirect parent of the Lead Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings ~~or the Lead Borrower~~ so long as the terms of any such preferred capital stock, preference shares or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision pri[or] to the 91st day after the Latest Maturity Date as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings ~~or the Lead Borrower, as applicable,~~ to opt to make payment solely) in the form of common Equity Interests or Qualified Preferred Stock of Holdings or ~~the Lead Borrower or~~ cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings ~~or the Lead Borrower, as applicable~~, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the ~~Payment~~**payment** in ~~Full~~**full** of all Obligations in cash (other than (x) unasserted contingent indemnification obligations and (y) Letters of Credit which have been Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and applicable Issuing Bank) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of ~~Holdings or the Lead Borrower, as applicable, or its Subsidiaries~~**the Group Members** or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings ~~or the Lead Borrower~~ the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

~~"Qualified Securitization Transaction" shall mean any Securitization Transaction of a Securitization Entity that meets the following conditions:~~

~~(1) the board of directors of Borrower or the applicable Subsidiary shall have determined in good faith that such Qualified Securitization Transaction (including financing terms, covenants, termination events or other provisions) is in the aggregate economically fair and reasonable to Borrower or the applicable Subsidiary;~~

~~(2) all transfers of Securitization Assets to the Securitization Entity are made at fair market value (as determined in good faith by Borrower or the applicable Subsidiary) and may include Standard Securitization Undertakings; and~~

~~(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by Borrower) and may include Standard Securitization Undertakings and Limited Originator Recourse.~~

~~Notwithstanding anything to the contrary, the grant of a security interest in any accounts receivable of any Credit Party to secure Indebtedness or other obligations under this Agreement or the ABL Credit Agreement shall not be deemed a Qualified Securitization Transaction.~~

"Real Property" of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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, and the proceeds thereof owed to Borrower or a Subsidiary subject to a Receivables Facility and (b) all collateral securing such accounts receivable, including in each case, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, lockbox accounts, all records with respect to such accounts receivable and any other assets customarily transferred together with accounts receivable in connection with an accounts receivable factoring arrangement and which are, in each case, sold, conveyed, assigned or otherwise transferred or pledged by Borrower or a Subsidiary to a commercial bank in connection with a Receivables Facility; *provided* that no asset included in the Borrowing Base shall constitute a Receivables Asset.~~

~~"Receivables Facility" shall mean an agreement between Borrower or a Subsidiary and a commercial bank, financial institution or other Person (other than Holdings and its Subsidiaries), pursuant to which (a) Borrower or such Subsidiary, as applicable, agrees to sell to such commercial bank, financial institution or other Person accounts receivable owing by customers of Borrower or such Subsidiary, together with Receivables Assets related thereto, and (b) the obligations of Borrower or such Subsidiary, as applicable, thereunder are non-recourse (except for (i) Standard Securitization Undertakings and (ii) in the case of any Foreign Subsidiary, recourse that is customary in the local market).~~

"Recipient Party" shall have the meaning provided in Section 12.15.

"Recovery Event" shall mean the receipt by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards do not constitute reimbursement or compensation for amounts previously paid by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinanced Debt" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Lead Borrower or ~~its Subsidiaries~~**any other Group Member** in exchange for assets transferred by

the Lead Borrower or ~~its Subsidiaries~~**any other Group Member** will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a ~~Subsidiary~~**Group Member**.

"Related Party" shall mean **(a) with respect to any Closing Date Equityholder, (i)** any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons **and (ii)** any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i)**; (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption or stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of those identified relationships and (c)** with respect to any Agent, such Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering**, and which owns at least 50.1% of the Equity Interests of Holdings**.

"Replaced Lender" shall have the meaning provided in Section 3.04.

"Replacement Lender" shall have the meaning provided in Section 3.04.

"Required Lenders" shall mean Non-Defaulting Lenders, the sum of whose outstanding principal of Loans and Commitments as of any date of determination represents greater than 50% of the sum of all outstanding principal amount of Loans and Commitments of Non-Defaulting Lenders at such time.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Rescindable Amount" shall have the meaning provided in Section 2.10(d).

"Reserves" shall mean, without duplication of any items that are otherwise addressed or excluded through eligibility criteria, such reserves as the Administrative Agent, from time to time determines in its Permitted Discretion, including but not limited to Availability, Adjusted Availability, Eligible Accounts, **Third Party Contractor and Vendor Reserves,** Dilution Reserves, Landlord Lien Reserves and Asset Retirement Reserves, plus any Bank Product Reserves.

Notwithstanding the foregoing or anything contrary in this Agreement, (a) no Reserves shall be established or changed and no modifications to eligibility criteria or standards made, in each case, except upon not less than three (3) Business Days' prior written notice to the Lead Borrower, which notice shall include a reasonably detailed description of such Reserve being established or the modification to eligibility criteria or standards being made (during which period (i) the Administrative Agent shall, if requested, discuss any such Reserve, change or modification with the Lead Borrower, (ii) the Lead Borrower may take such action as may be required so that the event, condition or matter that is the basis for such Reserve, change or modification thereto no longer exists or exists in a manner that would result in the establishment of a lower Reserve or result in a lesser change or modification thereto, in a manner and to the extent reasonably satisfactory to the Administrative Agent and (iii) no Credit

Extensions shall be made to the Borrowers if after giving effect to such Credit Extension the Availability Conditions would not be met after taking into account such Reserves), *provided* that (x) no Landlord Lien Reserves may be established (i) prior to the date that is 120 days after the Closing Date and (ii) unless Availability falls below ~~15~~**35**% of the Line Cap for a period of 5 consecutive Business Days and (y) no Reserves may be established as a result of any failure to comply with the Assignment of Claims Act (or any state, municipal or foreign equivalent thereof) unless (i) (1) Adjusted Availability falls below 15% of the Line Cap or (2) an Event of Default has occurred and is continuing and (ii) the Lead Borrower has received a written request from the Administrative Agent to comply with the Assignment of Claims Act; *provided* that such Reserves referred to in clause (x) and (y), to the extent imposed, shall cease to apply at the time Availability no longer falls below 35% of the Line Cap or Adjusted Availability no longer falls below 15% of the Line Cap, respectively (in the case of clause (x), for a period of 5 consecutive Business Days), or such Event of Default giving rise to such Reserves is cured or waived, as applicable, (b) no Reserves shall be established with respect to any surety or performance bond in which guarantees, letters of credit, bonds or similar arrangements are issued to facilitate the Credit Parties' business, except to the extent (i) any assets included in the Borrowing Base are subject to a perfected Lien securing reimbursement obligations in respect of such surety or performance bond and such Liens are pari passu or senior to the Liens securing the Obligations hereunder or (ii) the counterparties to any such surety bond have made demands for cash collateral which have not been satisfied, (c) the amount of any Reserve established by the Administrative Agent, and any change in the amount of any Reserve and any modification to eligibility criteria and standards, shall have a direct and reasonable relationship to the event, condition or other matter that is the basis for such Reserve or such change and (d) no Reserve shall be duplicative of any Reserve already accounted for through eligibility criteria or constitute a general Reserve applicable to all Specified Equipment, Inventory or Accounts that is the functional equivalent of a decrease in advance rates. Notwithstanding clause (i) of the preceding sentence, changes to the Reserves solely for purposes of correcting mathematical or clerical errors shall not be subject to such notice period, it being understood that no Default or Event of Default shall be deemed to result therefrom, if applicable, for a period of six (6) Business Days.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, director, company secretary, treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Article 2, any other officer, director or employee of the applicable Credit Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Lead Borrower, or any other officer of the Lead Borrower having substantially the same authority and responsibility or the manager or ~~management~~**managing** member of the Lead Borrower. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement ~~entered into on~~**dated as of** December 28, 2025, ~~which the Lenders entered into with the Debtors and certain other parties thereto, agreeing to support of the Chapter 11 Cases, and to provide the Exit ABL Facility~~**by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time** in accordance with the terms ~~set forth in the term sheet annexed to the Restructuring Support Agreement and the Bankruptcy Plan~~**thereof**.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean (a) with respect to any Loan, each of the following: (i) for purposes of calculating the Unused Line Fee, the last day of any fiscal quarter and (ii) such additional dates as the Administrative Agent shall determine or require; and (b) with respect to any Letter of Credit, each of the following: (i) each date of

an amendment of any such Letter of Credit having the effect of increasing the amount thereof, and (ii) for purposes of calculating the Unused Line Fee, LC Participation Fee and the Fronting Fee, the last day of any fiscal quarter.

~~[~~"Revolver Priority Collateral" shall have the meaning assigned to the term "ABL Collateral" in the USS ABL Intercreditor Agreement.~~]~~

"Revolving Availability Period" shall mean the period from and including the Closing Date to but excluding the earlier of the Maturity Date and the date of termination of the Revolving Commitments.

"Revolving Borrowing" shall mean a Borrowing comprised of Revolving Loans.

"Revolving Commitment" shall mean, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans hereunder up to the amount set forth opposite such Lender's name on Schedule 2.01, or in the Assignment and Assumption pursuant to which such Lender assumed its Revolving Commitment, as applicable, as the same may be (a) reduced from time to time pursuant to Section 2.07 ~~and~~, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 13.04 **or (c) converted to Extended Revolving Loan Commitments pursuant to Section 2.19**. The aggregate amount of the Lenders' Revolving Commitments as of the Closing Date is $195,000,000.

"Revolving Commitment Increase" shall have the meaning provided in Section 2.15(a).

"Revolving Commitment Increase Notice" shall have the meaning provided in Section 2.15(b).

"Revolving Exposure" shall mean, with respect to any Lender at any time, the aggregate principal amount at such time of all outstanding Revolving Loans of such Lender, plus the aggregate amount at such time of such Lender's LC Exposure, plus the aggregate amount at such time of such Lender's Swingline Exposure.

"Revolving Loans" shall mean advances made to or at the instructions of Lead Borrower pursuant to Section 2 hereof and may constitute Revolving Loans, Swingline Loans, Protective Advances, or Overadvance Loans.

"Revolving Note" shall mean each revolving note substantially in the form of Exhibit B-1 hereto.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** of real or personal property which has been or is to be sold or transferred by the Lead Borrower or such ~~Subsidiary~~**Group Member** to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean a country, region or territory that is the subject or target of comprehensive Sanctions (as of the Closing Date, the Crimea region of ~~the~~ Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, **the** Kherson and Zaporizhzhia regions of ~~the~~ Ukraine, Cuba, Iran~~,~~ and~~,~~ North Korea).

"Sanctioned Person" shall mean any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons, (b) any Person organized**, located** or ordinarily resident in a Sanctioned Country~~,~~ or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b).

"Sanctions" shall mean (a) any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury, ~~or~~ the U.S. Department of State**,** the United Nations Security Council, the European Union or His Majesty's Treasury of

the United Kingdom or (b) any economic or financial sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b)**, respectively**.

"Secured Bank Product Obligations" shall mean Bank Product Debt owing to a Secured Bank Product Provider or any Person that was a Secured Bank Product Provider on the Closing Date or at the time it entered into a Bank Product with Holdings or its Subsidiary, up to the maximum amount (in the case of any Secured Bank Product Provider other than Bank of America and its Affiliates and branches) specified by such provider in writing to the Administrative Agent, which amount may be established or increased (by further written notice by Holdings or such provider to the Administrative Agent from time to time) as long as no Default or Event of Default then exists and no Overadvance would result from establishment of a Bank Product Reserve for such amount and all other Secured Bank Product Obligations.

"Secured Bank Product Provider" shall mean, at the time of entry into a Bank Product with Holdings or its Subsidiary (or, if such Bank Product exists on the Closing Date, as of the Closing Date) the Administrative Agent, any Lender or any of their respective Affiliates or branches that is providing a Bank Product; *provided* such provider **(other than Bank of America, N.A. and its Affiliates and branches so long as Bank of America is the Administrative Agent under this Agreement)** delivers written notice to the Administrative Agent, substantially in the form of Exhibit D hereto, by the later of ten (10) days following (x) the Closing Date and (y) creation of the Bank Product, (i) describing the Bank Product and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 12.12. It is hereby understood that a Bank Product may not be designated as a Secured Bank Product Obligation hereunder to the extent it is similarly treated as such under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement and if any such Bank Product is permitted to be treated as a "Secured Bank Product Obligation" (or similar term) under this Agreement and similarly treated under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement, as applicable, (x) if the Secured Bank Product Provider is the Administrative Agent or an affiliate or branch of the Administrative Agent, such agreement shall be deemed so designated under this Agreement and not under the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement unless otherwise elected by the Lead Borrower in writing to the Administrative Agent or (y) if the Secured Bank Product Provider is not the Administrative Agent or an affiliate or branch of the Administrative Agent, such agreement shall be deemed so designated under this Agreement, the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement as elected by the Lead Borrower in writing to the Administrative Agent.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

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

~~["Securitization Assets" shall mean (a) the accounts receivable subject to a Securitization Transaction and the proceeds thereof and (b) all collateral securing such accounts receivable, all contracts and contract rights, guaranties or other obligations in respect of such accounts receivable, lockbox accounts and records with respect to such accounts receivable and any other assets customarily transferred (or in respect of which security interests are customarily granted), together with accounts receivable in a securitization financing and which in the case of clause (a) and (b) above are sold, conveyed, assigned or otherwise transferred or pledged by Borrower or any Subsidiary to a Securitization Entity in connection with a Securitization Transaction, [(b) any inventory and any equipment, contractual rights with unaffiliated third parties, website domains and associated property and rights necessary for a Securitization Entity to operate in accordance with its stated purposes or (c) other assets and property (or proceeds~~

of such assets or property) to the extent capable of being included in securitization transactions of the relevant type in the applicable jurisdictions (as determined by the Borrower in good faith)]; *provided* that no asset included in the Borrowing Base shall constitute a Securitization Asset.]

[“Securitization Entity” shall mean a Wholly Owned Subsidiary of Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Transaction with Borrower in which Borrower or any Subsidiary of Borrower makes an Investment and to which Borrower or any Subsidiary of Borrower transfers Securitization Assets) that is designated by the governing body of Borrower (as provided below) as a Securitization Entity and engages in no activities other than in connection with the financing of Securitization Assets and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (a) is guaranteed by Borrower or any of its Subsidiaries (other than one or more Securitization Entities) (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings or Limited Originator Recourse), (b) is recourse to or obligates Borrower or any of its Subsidiaries (other than a Securitization Entity) in any way other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse or (c) subjects any asset of Borrower or any of its Subsidiaries (other than a Securitization Entity), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse;

(2) with which neither Borrower nor any of its Subsidiaries has any material contract, agreement, arrangement or understanding other than on terms not materially less favorable to Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Borrower; and

(3) to which neither Borrower nor any of its Subsidiaries has any obligation to maintain or preserve such entity’s financial condition or cause such entity to achieve certain levels of operating results.]

[“Securitization Fees” shall mean distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees and expenses (including reasonable fees and expenses of legal counsel) paid to a Person that is not a Securitization Entity in connection with any Qualified Securitization Transaction or a Receivables Facility.]

[“Securitization Repurchase Obligation” shall mean any obligation of a seller of Securitization Assets in a Qualified Securitization Transaction or a Receivables Facility, as applicable, to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.]

[“Securitization Transaction” shall mean any transaction or series of transactions that may be entered into by Borrower, any of its Subsidiaries or a Securitization Entity pursuant to which Borrower, such Subsidiary or such Securitization Entity may sell, convey or otherwise transfer to, or grant a security interest in for the benefit of, (1) a Securitization Entity, Borrower or any of its Subsidiaries which subsequently transfers to a Securitization Entity (in the case of a transfer by Borrower or such Subsidiary) and (2) any other Person (in the case of transfer by a Securitization Entity), any accounts receivable (whether now existing or arising or acquired in the future) of Borrower or any of its Subsidiaries which arose in the ordinary course of business of Borrower or such Subsidiary, and any assets related thereto, including, without limitation, all collateral securing such accounts receivable, all contracts and contract rights and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets (including contract rights) which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization

~~transactions involving accounts receivable (other than any assets included in the Borrowing Base).]~~

"Security Agreement" shall mean the Security Agreement executed by each Credit Party as of the Closing Date creating security interests over the Collateral of the Credit Parties (subject to the exceptions set forth therein).

"Security Document" shall mean the Security Agreement, each Deposit Account Control Agreement and, after the execution and delivery thereof, each Additional Security Document.

"Settlement Date" shall have the meaning provided in Section 2.14(b).

"Similar Business" shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Lead Borrower and ~~its Subsidiaries~~**any other Group Member** on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

"SOFR" shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

"Solvent" and "Solvency" shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

"Specified Equipment" shall mean Equipment consisting of vehicles and **owned** tanks.

"Specified Equipment Advance Rate" shall mean ~~[~~(i) prior to the first reset thereof under clause (d) of the definition of "Borrowing Base," ~~85.0~~**82.875**% and (ii) upon the first reset thereof under clause (d) of the definition of "Borrowing Base,"~~]~~ 85.0%, in each case, subject to the amortization of such rate as described in clause (d) of the definition of "Borrowing Base."

"Specified Equipment Cap" shall mean (i) prior to the first reset thereof under clause (d) of the definition of "Borrowing Base," $~~[150,000,000]~~**136,500,000** and (ii) upon the first reset thereof under clause (d) of the definition of "Borrowing Base," ~~[~~$140,000,000~~]~~~~[~~ in each case, subject to the amortization of such rate as described in clause (d) of the definition of "Borrowing Base"~~]~~.

"Specified Equity Contribution" shall have the meaning provided in Section 10.11(b).

"Specified Event of Default" shall mean any Event of Default arising under Section 11.01, 11.03(i) (solely relating to a failure to comply with Section 10.11 or Section 9.17(c) and (d)), 11.02 (solely with respect to any material inaccuracy in any Borrowing Base Certificate), 11.03(ii) or 11.05.

"Specified Excess Availability" shall mean, at any time, 5.0% of Specified Suppressed Availability (which shall not be less than zero) at such time.

"Specified Representations" shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any tranche of Revolving Loans

with respect to which such Specified Representations are made, limited to the incurrence of such tranche of Revolving Loans in the case of any Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(c)(ii) (in the case of any tranche of Revolving Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(d) (in the case of any tranche of Revolving Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Specified Suppressed Availability" shall mean an amount, if positive, by which the Borrowing Base exceeds the Aggregate Commitments.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's principal foreign exchange trading office for the first currency.

~~"Standard Securitization Undertakings" shall mean representations, warranties, covenants, indemnities and guarantees of performance entered into by Borrower or any of its Subsidiaries which Borrower has determined in good faith to be customary in a Securitization Transaction including, without limitation, those relating to the servicing of the assets of a Securitization Entity, it being understood that any Securitization Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.~~

"Springing Financial Covenant" shall mean the springing financial covenant set forth in Section 10.11(a).

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.05.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Lead Borrower.

"Subsidiary Borrower" shall mean each Domestic Subsidiary of the Lead Borrower which becomes a party to this Agreement as a borrower in accordance with the requirements of this Agreement.

"Subsidiary Guarantor" shall mean each Subsidiary other than any Excluded Subsidiary that is not a Borrower in existence on the Closing Date (after giving effect to the Transaction) and becomes a party to the Guaranty Agreement on the Closing Date, as well as each Subsidiary that is not a Borrower established, created or acquired after the Closing Date which becomes party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Supermajority Lenders" shall mean those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if the percentage "50%" contained therein were changed to "66-2/3%."

"Supported QFC" shall have the meaning provided in Section 13.25.

"Swap Contract" shall mean (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" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swingline Commitment" shall mean the commitment of the Swingline Lender to make loans pursuant to Section 2.12, as the same may be reduced from time to time pursuant to Section 2.07 or Section 2.12.

"Swingline Exposure" shall mean at any time the aggregate principal amount at such time of all outstanding Swingline Loans. The Swingline Exposure of any Lender at any time shall equal its Pro Rata Percentage of the aggregate Swingline Exposure at such time.

"Swingline Lender" shall mean Bank of America.

"Swingline Loan" shall mean any Loan made by the Swingline Lender pursuant to Section 2.12. All Swingline Loans shall be Base Rate Loans.

"Swingline Note" shall mean each swingline note substantially in the form of Exhibit B-2 hereto.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate *per annum* equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on

such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that if Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than 1.00%, Term SOFR shall be deemed 1.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR.

"Term SOFR Replacement Date" shall have the meaning provided in Section 3.05(b).

"Term SOFR Scheduled Unavailability Date" shall have the meaning provided in Section 3.05(b)(ii).

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Term SOFR Successor Rate" shall have the meaning provided in Section 3.05(b).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Lead Borrower (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Third Party Contractor and Vendor Reserve" shall mean a Reserve which may be implemented by the Administrative Agent in its Permitted Discretion for amounts (whether overdue or otherwise), as determined by the Administrative Agent in its Permitted Discretion, owed to Penske Truck Leasing Co. L.P., Satellite Industries Inc., Founders Series of Loctkon Companies LLC, Comdata Inc. and their respective Affiliates and any other vendor identified by the Administrative Agent in its Permitted Discretion that is similar in type and annual payables as the foregoing vendors, in each case solely to the extent that any amounts owed by the Credit Parties to such vendor are overdue for more than 30 days.

"Threshold Amount" shall mean $25,000,000.

"Titled Equipment" shall mean any and all Equipment represented by a certificate of title issued under the laws of a State in the United States of America.

"Titling Service" shall mean ~~[~~Holman~~], to the extent it has entered into satisfactory fleet management arrangements with the Collateral Agent~~ **Fleet Leasing, LLC (formerly known as Automotive Rentals, Inc.), a Delaware limited liability company**, in its capacity as the Collateral Agent's titling service for the Titled Equipment, or any successor titling service designated by the Collateral Agent**, in each case**, to the extent it has entered into satisfactory fleet management arrangements with **United Site Services, Inc., a Delaware corporation, in a form reasonably acceptable to the Collateral Agent**.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Initial Term Loans (as defined in the USS Term Loan Credit Agreement) on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, (iii) the entering into of an amendment to the USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable, (iv) the entering into of the USS Term Loan Credit Agreement and the other USS Term Loan Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Revolver Credit Agreement and the other USS Revolver Credit Documents (including the granting of any guarantees

and liens in connection therewith), (vi) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses (including original issue discount or upfront fees) payable or otherwise borne by Holdings and its direct and indirect Subsidiaries in connection with the transactions described in the definition of "Transaction".

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, i.e., whether a Base Rate Loan or a Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK" or "United Kingdom" shall mean the United Kingdom of Great Britain and Northern Ireland.

"Unaudited Financial Statements" shall have the meaning provided in Section 6.11.

"Undisclosed Administration" shall mean in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

~~[~~"Unused Line Fee" shall have the meaning provided in Section 2.05(a).~~]~~

~~[~~"Unused Line Fee Rate" shall mean, (a) initially, 0.375% per annum, calculated based upon the actual number of days elapsed over a 360-day year payable quarterly in arrears and (b) from and after the first full fiscal quarter completed after the Closing Date, determined by reference to the following grid on a per annum basis based on the Average Usage during the immediately preceding fiscal quarter:~~]~~

Average Usage	Unused Line Fee Rate
< 50%	0.375%
≥ 50%	0.250%

"U.S. Credit Party" shall mean each Credit Party that is incorporated, formed or otherwise organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.25.

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of ~~the Lead Borrower~~**Holdings**.

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.01(c).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Revolver Collateral Agent, the USS ~~ABL~~**Term Loan** Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in the definition of USS Intercompany Credit Agreement.

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Lead Borrower, as borrower, the Intercompany Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof**, including, for the avoidance of doubt, Section 10.07(iv) hereof**.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Revolver Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS Revolver Credit Agreement or any successor thereto acting in such capacity.

"USS Revolver Credit Agreement" shall mean ~~shall mean~~ (i) that certain first-out revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Lead Borrower, the other guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any first-out revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) or (y) any subsequent USS Revolver Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Revolver Credit Agreement hereunder**; *provided* that each USS Revolver Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (iii) solely be a first-out revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of revolving credit facilities that provide revolving credit facilities** in the ordinary course of **their business**. Any reference to the

USS Revolver Credit Agreement hereunder shall be deemed a reference to any USS Revolver Credit Agreement then in existence.

"USS Revolver Credit Documents" shall mean the USS Revolver Credit Agreement and any other Credit Document (as defined in the USS Revolver Credit Agreement).

"USS Revolver Priority Collateral" shall have the meaning assigned to the term "Fixed Asset Collateral" in the USS ABL Intercreditor Agreement.

"USS Term Loan Collateral Agent" shall mean Wilmington Savings Fund Society, FSB, as collateral agent under the USS Term Loan Credit Agreement or any successor thereto acting in such capacity.

"USS Term Loan Credit Agreement" shall mean ~~shall mean~~ (i) that certain ~~first out~~ term loan credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Lead Borrower, the other guarantors party thereto, certain lenders party thereto and Wilmington Savings Fund Society, FSB, as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any ~~first out~~ term loan credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS Term Loan Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Term Loan Credit Agreement hereunder. Any reference to the USS Term Loan Credit Agreement hereunder shall be deemed a reference to any USS Term Loan Credit Agreement then in existence.

"USS Term Loan Credit Documents" shall mean the USS Term Loan Credit Agreement and any other Credit Document (as defined in the USS Term Loan Credit Agreement).

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Domestic Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a Domestic Subsidiary of such Person.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than ~~the Lead Borrower and its Subsidiaries~~**a Group Member** under Requirements of Law).

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or

instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, paragraphs, clauses, subclauses, Exhibits and Schedules shall be deemed references to Articles, Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational and incorporation or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean **(i)** the ~~Payment in Full~~**payment or repayment in full in cash** of all such Obligations~~. For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(a), it is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, Affiliate transaction or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, Affiliate transaction or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(a), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Lead Borrower may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio, the Consolidated Fixed Charge Coverage Ratio, Payment Conditions or Distribution Conditions, prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(a), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(a), the Lead Borrower, in its sole discretion, may, from time to time, classify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.~~ **(other than contingent indemnification Obligations for which no claim has been asserted and other than** obligations in respect of Secured Bank Product Obligations**), and (ii) the** termination or expiration of all commitments of the holders of the Obligations to extend credit or make loans or other credit accommodations to any of the Credit Parties**, including all of the Commitments of the Lenders. Any references herein to the Borrowers that contemplate the delivery of notices or other information hereunder by the Borrowers, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrowers, shall be construed to permit the Lead Borrower to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrowers.**

Section 1.03 Exchange Rates; Currency Equivalent.

(a) All references in the Credit Documents to Loans, Letters of Credit, Obligations, Borrowing Base components and other amounts shall be denominated in Dollars, unless expressly provided otherwise.

(b) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in

applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(c) For purposes of determining the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of calculating any Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. 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 Equivalent Amount of such Indebtedness.

Section 1.04 ~~[~~Classification and Reclassification. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio~~, the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio,~~ prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category**; provided that not such reclassification may be made to a basket that is based on the Payment Conditions or Distribution Conditions**.~~]~~

Section 1.05 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, in connection with any action being taken in connection with a Limited Condition Transaction (other than (a) the making by any Lender or Issuing Bank, as applicable, of any Credit Extension unless otherwise agreed by such Lender or Issuing Bank and (b) determining Adjusted Availability for purposes of the Payment Conditions or Distribution Conditions, other than with respect to any Limited Condition Transaction that is to be financed solely with proceeds of newly committed financing not constituting Commitments hereunder), for purposes of:

(i) determining compliance with any provision of this Agreement that requires the calculation of any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and Consolidated Total Net Leverage Ratio;

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

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 made (1) in the case of any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of

any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(a), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with. 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the ~~Lead Borrower~~**Group Members** or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations; *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided*, *further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Lead Borrower may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If the Lead Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens, the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

Section 1.06 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.07 [Reserved].

Section 1.08 Interest Rates. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to any Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses

(whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 1.09 Deemed Adjustments. Any fixed dollar threshold set forth in the definition of "Payment Conditions", "Distribution Conditions", "Liquidity Event" or "FCCR Test Amount" or otherwise relating to any measure of Availability or Adjusted Availability shall be proportionately adjusted to reflect any voluntary reduction of the Revolving Commitments pursuant to Section 2.07(b) or any Revolving Commitment Increase pursuant to Section 2.15. Such adjustments shall be deemed to occur automatically upon the effectiveness of such voluntary reduction of Revolving Commitments or Revolving Commitment Increase, as applicable, without any further action or consent required from any party hereto.

ARTICLE 2 Amount and Terms of Credit.

Section 2.01 The Commitments.

Subject to the terms and conditions and relying upon the representations and warranties herein set forth, each Lender agrees, severally and not jointly, to make **(or be deemed to make)** Revolving Loans ~~to~~**(including with respect to Revolving Loans made on the Closing Date, Exchanged Revolving Loans) to** the Borrowers at any time and from time to time on and after the Closing Date until the earlier of one Business Day prior to the Maturity Date and the termination of the Commitment of such Lender in accordance with the terms hereof, in an aggregate principal amount at any time outstanding that will not result in the Availability Conditions not being met. Within the limits set forth above and subject to the terms, conditions and limitations set forth herein, the Borrowers may borrow, pay or prepay and reborrow Revolving Loans. All Borrowers shall be jointly and severally liable as borrowers for all Loans regardless of which Borrower receives the proceeds thereof. **Each Lender as of the Closing Date shall be deemed to have made an Exchanged Revolving Loan on the Closing Date in an amount equal to its pro rata share of the amount set forth opposite such Revolving Lender's name on Schedule 2.01 directly below the column entitled "Revolving Commitment".**

Section 2.02 Loans.

(a) Each Loan (other than Swingline Loans) shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their applicable Commitments; *provided* that the failure of any Lender to make any Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender). Except for Loans deemed made pursuant to Section 2.02(f), Loans (other than Swingline Loans) comprising any Borrowing shall be in an aggregate principal amount that is (i) in the case of Base Rate Loans, equal to the amount requested by the applicable Borrower and (ii) in the case of Term SOFR Loans, (A) an integral multiple of $250,000 and not less than $1,000,000, or (B) equal to the remaining available balance of the applicable Revolving Commitments.

(b) Subject to Section 3.01, each Borrowing shall be comprised entirely of Base Rate Loans or Term SOFR Loans as the applicable Borrower may request pursuant to Section 2.03. Each Lender may at its option make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that any exercise of such option shall not limit or expand the obligation of the Borrowers to repay such Loan in accordance with the terms of this Agreement or cause the Borrowers to pay additional amounts pursuant to Section 3.01. Borrowings of more than one Type may be outstanding at the same time; *provided further* that the Borrowers shall not be entitled to request any Borrowing that, if made, would result in more than 10 Borrowings outstanding hereunder at any one time. For purposes of the foregoing, Borrowings having different Interest Periods, regardless of whether they commence on the same date, shall be considered separate Borrowings.

(c) Except with respect to Loans made pursuant to Section 2.02(f), each Lender shall make each Loan (other than Swingline Loans) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Administrative Agent may designate not later than 3:00 p.m., New York City time, and the Administrative Agent shall promptly credit the amounts so received to

the Designated Account (or such other deposit account of Lead Borrower specified in the applicable Notice of Borrowing) or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met or waived, return the amounts so received to the respective Lenders.

(d) 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 portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with paragraph (c) above, and the Administrative Agent may, in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, such Lender and the Lead Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to such Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of the applicable Borrowers, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, a rate determined by the Administrative Agent to represent its cost of overnight or short-term funds (which determination shall be conclusive absent manifest error). If such Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

(e) Notwithstanding any other provision of this Agreement, no Borrower shall be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

(f) If an Issuing Bank shall not have received from the applicable Borrowers the payment required to be made by Section 2.13(e) within the time specified in such Section, such Issuing Bank will promptly notify the Administrative Agent of the LC Disbursement and the Administrative Agent will promptly notify each Lender of such LC Disbursement and its Pro Rata Percentage thereof. Each Lender shall pay by wire transfer of immediately available funds to the Administrative Agent on such date (or, if such Lender shall have received such notice later than 12:00 (noon), New York City time, on any day, not later than 11:00 a.m., New York City time, on the immediately following Business Day), an amount equal to such Lender's Pro Rata Percentage of such LC Disbursement (it being understood that such amount shall be deemed to constitute a Base Rate Loan of such Lender, and such payment shall be deemed to have reduced the LC Exposure), and the Administrative Agent will promptly pay to such Issuing Bank amounts so received by it from the Lenders. The Administrative Agent will promptly pay to the applicable Issuing Bank any amounts received by it from the applicable Borrower pursuant to Section 2.13(e) prior to the time that any Lender makes any payment pursuant to this paragraph (f); any such amounts received by the Administrative Agent thereafter will be promptly remitted by the Administrative Agent to the Lenders that shall have made such payments and to the applicable Issuing Bank, as their interests may appear. If any Lender shall not have made its Pro Rata Percentage of such LC Disbursement available to the Administrative Agent as provided above, such Lender and the applicable Borrowers severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this paragraph (f) to but excluding the date such amount is paid, to the Administrative Agent for the account of the applicable Issuing Bank at (i) in the case of the Lead Borrower, a rate per annum equal to the interest rate applicable to Revolving Loans pursuant to Section 2.06(a), and (ii) in the case of such Lender, for the first such day, the Federal Funds Effective Rate, and for each day thereafter, the Base Rate.

Section 2.03 Borrowing Procedure. To request a Revolving Borrowing, the Lead Borrower shall notify the Administrative Agent of such request by electronic transmission (if arrangements for doing so have been approved by the Administrative Agent, which approval shall not be unreasonably withheld, conditioned or delayed) (i) in the case of a Borrowing of Term SOFR Loans, not later than 1:00 p.m., New York City time, three Business Days before the date of the proposed Borrowing to the Administrative Agent's New York office or (ii) in the case of a Borrowing of Base Rate Loans (other than Swingline Loans), not later than 1:00 p.m., New York City time, on the Business Day of the proposed Borrowing to the Administrative Agent's New York office. Notwithstanding the foregoing, if the Lead Borrower wishes to request any Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the Administrative Agent, in each case as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. four Business Days before the date of the proposed Borrowing, whereupon the

Administrative Agent shall give prompt notice to each Lender with a relevant Revolving Commitment of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., three Business Days before the proposed date of such Borrowing, the Administrative Agent shall notify the Lead Borrower whether or not the requested Interest Period has been consented to by such Lenders. Each such written Notice of Borrowing shall specify the following information in compliance with Section 2.02:

(a) the name of the Borrower;

(b) the aggregate amount of such Borrowing;

(c) the date of such Borrowing, which shall be a Business Day;

(d) whether such Borrowing is to be a Borrowing of Base Rate Loans or a Borrowing of Term SOFR Loans;

(e) in the case of a Borrowing of Term SOFR Loans, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; **and**

(f) the location and number of the account to to which funds are to be disbursed, which shall comply with the requirements of Section 2.02~~;~~.

~~(g) [reserved]; and~~

~~(h) that the conditions set forth in Article 6 or Article 7, as applicable, are satisfied or waived as of the date of the notice.~~

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Borrowing of Base Rate Loans. If no Interest Period is specified with respect to any requested Borrowing of Term SOFR Loans, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Notice of Borrowing in accordance with this Section 2.03, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

This Section 2.03 shall not apply to Swingline Loans, the borrowing of which shall be in accordance with Section 2.12.

Section 2.04 Evidence of Debt; Repayment of Loans.

(a) Each Borrower, jointly and severally, hereby unconditionally promises to pay (i) to the Administrative Agent for the account of each Lender, the then unpaid principal amount of each Revolving Loan of such Lender, and (ii) to the Swingline Lender, the then unpaid principal amount of each applicable Swingline Loan, in each case on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement. The Lead Borrower shall be entitled to review records of such accounts with prior reasonable notice during normal business hours.

(c) The Administrative Agent shall maintain accounts in which it will record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto; (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder; and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof. Each Lender shall maintain in accordance with its usual practice an account or accounts

evidencing the indebtedness of the Borrowers to such Lender. The Lead Borrower shall be entitled to review records of such accounts with prior reasonable notice during normal business hours.

(d) The entries made in the accounts maintained pursuant to paragraphs (b) and (c) above shall be *prima facie* evidence of the existence and amounts of the obligations therein recorded absent manifest error; *provided* that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrowers to repay the Loans in accordance with their terms.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the applicable Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender ~~(~~or, ~~if requested by such Lender, to such Lender and~~ its registered assigns~~)~~ substantially in the form of Exhibit B-1 or Exhibit B-2, as applicable.

Section 2.05 Fees.

(a) ~~[~~Unused Line Fee. The Borrowers shall, jointly and severally, pay to the Administrative Agent, for the pro rata benefit of the Lenders (other than any Defaulting Lender), a fee equal to the Unused Line Fee Rate multiplied by the amount by which the Revolving Commitments (other than Revolving Commitments of a Defaulting Lender) exceed the average daily balance of outstanding Revolving Loans (other than Swingline Loans) and stated amount of outstanding Letters of Credit during any fiscal quarter (such fee, the "Unused Line Fee"). Such fee shall accrue commencing on the Closing Date, and will be payable in arrears, on the first day of each fiscal quarter, commencing on or about ~~[~~April 1, 2026~~]~~.~~]~~

(b) Administrative Agent Fees. The Lead Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the **Agency** Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Lead Borrower and the Administrative Agent (the "Administrative Agent Fees").

(c) LC and Fronting Fees. The applicable Borrowers, jointly and severally, agree to pay (i) to the Administrative Agent for the account of each Lender a participation fee ("LC Participation Fee") in Dollars with respect to its participations in Letters of Credit, which shall accrue at a rate equal to the Applicable Margin from time to time used to determine the interest rate on Term SOFR Loans pursuant to Section 2.06, on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to each Issuing Bank a fronting fee ("Fronting Fee"), which shall accrue at the rate of ~~[~~0.125~~]~~% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as each Issuing Bank's standard and reasonable fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder as agreed among the Lead Borrower and such Issuing Bank from time to time. LC Participation Fees and Fronting Fees shall be payable on the first day of each fiscal quarter, commencing on the first such date to occur after the Closing Date; *provided* that all such fees shall be payable on the date on which the Revolving Commitments terminate and any such fees accruing after the date on which the Revolving Commitments terminate shall be payable on demand (including documentation reasonably supporting such request). Any other fees payable to the Issuing Banks pursuant to this paragraph shall be payable within 10 days after written demand (together with backup documentation supporting such reimbursement request). All LC Participation Fees and Fronting Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day).

(d) Commitment Fee. The Borrowers shall, jointly and severally, pay to the Administrative Agent, for the pro rata benefit of the Lenders, a fee equal to 0.25% multiplied by the amount of the Revolving Commitments on the Closing Date (such fee, the "Commitment Fee"). Such fee shall be earned, due and payable on the Closing Date.

(e) All fees shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, if and as appropriate, among the Lenders (other than Defaulting Lenders). Once paid, none of the fees shall be refundable under any circumstances.

Section 2.06 Interest on Loans.

(a) (i) Subject to the provisions of Section 2.06(b), the Loans comprising each Borrowing of Base Rate Loans, including each Swingline Loan, shall bear interest at a rate per annum equal to the Base Rate *plus* the Applicable Margin in effect from time to time.

(ii) Subject to the provisions of Section 2.06(b), the Loans comprising each Borrowing of Term SOFR Loans shall bear interest at a rate per annum equal to Term SOFR for the Interest Period in effect for such Borrowing *plus* the Applicable Margin in effect from time to time.

(b) Notwithstanding the foregoing, (i) if any principal of or interest on any Loan or any fees or other amount payable by the Borrowers hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of, or interest on, any Loan, 2% *plus* the rate otherwise applicable to such Loan or (ii) in the case of any other amount, 2% *plus* the rate applicable to Base Rate Loans and (ii) (x) upon the occurrence and during the continuance of an Event of Default under Section 11.01 or 11.05, or (y) at the election of the Required Lenders, upon the occurrence and during the continuance of an Event of Default (other than an Event of Default under Section 11.01 or 11.05), then, in each case, all Loans and other outstanding Obligations hereunder shall bear interest, after as well as before judgment, at a rate per annum equal to 2% *plus* the rate otherwise applicable to Loans as provided in Section 2.06(a).

(c) Accrued interest on each Loan shall be payable in arrears (i) in the case of Base Rate Loans, on each Adjustment Date, commencing with ~~[~~April 1, 2026~~]~~, for such Base Rate Loans, (ii) in the case of Term SOFR Loans, at the end of the current Interest Period therefor and, in the case of an Interest Period in excess of three months, on each date occurring at three-month intervals after the first day of such Interest Period and (iii) in the case of all Revolving Loans, upon termination of the Revolving Commitments; *provided* that (x) interest accrued pursuant to paragraph (b) of this Section 2.06 shall be payable on demand in cash and, absent demand, on each Adjustment Date, at the end of the current Interest Period and upon termination of the Revolving Commitments, as applicable, (y) in the event of any repayment or prepayment of any Loan (other than a prepayment of a Base Rate Loan prior to the end of the Revolving Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (z) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(d) All interest hereunder (including Base Rate Loans determined by reference to Term SOFR) shall be computed on the basis of a year of 360 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day)**, except that interest computed by reference to the Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year)**. The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error.

(e) With respect to SOFR or Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Lead Borrower and the Lenders reasonably promptly after such amendment becomes effective.

Section 2.07 Termination and Reduction of Commitments.

(a) The Revolving Commitments, the Swingline Commitment, and the LC Commitment shall automatically terminate on the Maturity Date.

(b) The Lead Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments; *provided* that (i) any such reduction shall be in an amount that is an integral multiple of $1,000,000 and (ii) the Revolving Commitments shall not be terminated or reduced if after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.09, the Aggregate Exposures would exceed the Aggregate Commitments.

(c) The Lead Borrower shall notify the Administrative Agent of any election to terminate or reduce the Aggregate Commitments under paragraph (b) of this Section 2.07 at least two Business Days prior to the effective date of such termination or reduction (or such shorter period as the Administrative Agent shall agree in its reasonable discretion), specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the relevant Lenders of the contents thereof. Each such notice shall be irrevocable except that, to the extent delivered in connection with a refinancing of the Obligations or other contingent transactions, such notice shall not be irrevocable until such refinancing is closed and funded or other contingent transactions have been consummated. Any effectuated termination or reduction of the Aggregate Commitments shall be permanent. Each reduction of the Aggregate Commitments shall be made ratably among the relevant Lenders in accordance with their respective Revolving Commitments.

Section 2.08 Interest Elections.

(a) Each Revolving Borrowing initially shall be of the Type specified in the applicable Notice of Borrowing and, in the case of a Borrowing of Term SOFR Loans, shall have an initial Interest Period as specified in such Notice of Borrowing. Thereafter, the Lead Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Borrowing of Term SOFR Loans, may elect Interest Periods therefor, all as provided in this Section 2.08; *provided* that except as otherwise provided in Section 3.02, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term SOFR Loans made pursuant to a single Borrowing to less than the minimum Borrowing amount. The Lead Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Notwithstanding anything to the contrary, the Borrowers shall not be entitled to request any conversion or continuation that, if made, would result in more than 10 Borrowings of Term SOFR Loans outstanding hereunder at any one time. This Section 2.08 shall not apply to Swingline Loans, which may not be converted or continued.

(b) To make an election pursuant to this Section 2.08, the Lead Borrower shall notify the Administrative Agent of such election by telephone or electronic transmission (if arrangements for doing so have been approved by the Administrative Agent, which approval shall not be unreasonably withheld, delayed or conditioned) by the time that a Notice of Borrowing would be required under Section 2.03 if the Lead Borrower was requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election, subject to Section 3.05. Each such telephonic Notice of Conversion/Continuation shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Notice of Conversion/Continuation substantially in the form of Exhibit A-3, unless otherwise agreed to by the Administrative Agent and the Lead Borrower.

(c) Each telephonic and written Notice of Conversion/Continuation shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Notice of Conversion/Continuation applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be

allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a Borrowing of Base Rate Loans or a Borrowing of Term SOFR Loans; and

(iv) if the resulting Borrowing is a Borrowing of Term SOFR Loans, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Notice of Conversion/Continuation requests a Borrowing of Term SOFR Loans but does not specify an Interest Period, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of a Notice of Conversion/Continuation, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If a Notice of Conversion/Continuation with respect to a Borrowing of Term SOFR Loans is not timely delivered prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to a Borrowing of Base Rate Loans. Notwithstanding any contrary provision hereof, ~~if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Lead Borrower, then,~~ after the occurrence and during the continuance of such Event of Default**, at the election of the Required Lenders,** (i) no outstanding Borrowing may be converted to or continued as a Borrowing of Term SOFR Loans and (ii) unless repaid, each Borrowing of Term SOFR Loans shall be converted to a Borrowing of Base Rate Loans at the end of the Interest Period applicable thereto.

Section 2.09 Optional and Mandatory Prepayments of Loans.

(a) Optional Prepayments. The Borrowers shall have the right at any time and from time to time to prepay, without premium or penalty (subject to Section 3.02), any Borrowing, in whole or in part, subject to the requirements of this Section 2.09; *provided* that each partial prepayment shall be in an amount that is an integral multiple of $100,000.

(b) Revolving Loan Prepayments.

(i) In the event of the termination of all the Revolving Commitments, the Borrowers shall, on the date of such termination, repay or prepay all the outstanding Revolving Borrowings and all outstanding Swingline Loans and Cash Collateralize or backstop on terms reasonably satisfactory to the Administrative Agent the LC Exposure in accordance with Section 2.13(j).

(ii) In the event of any partial reduction of the Revolving Commitments, then (A) at or prior to the effective date of such reduction, the Administrative Agent shall notify the Lead Borrower and the Lenders of the Aggregate Exposures after giving effect thereto and (B) if (1) the Aggregate Exposures would exceed the Line Cap then in effect, after giving effect to such reduction, then the Borrowers shall, on the date of such reduction (or, if such excess is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following such notice), *first*, repay or prepay Swingline Loans, *second*, repay or prepay Revolving Borrowings and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set

forth in Section 2.13(j), in an amount sufficient to eliminate such excess, or (2) the Aggregate Exposures would exceed the Line Cap then in effect, after giving effect to such reduction, then, at the direction of the Lead Borrower, the Borrowers shall, on the date of such reduction (or, if such excess is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following such notice), *first*, repay or prepay all Swingline Loans, *second*, repay or prepay Revolving Borrowings and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(iii) In the event that (1) the Aggregate Exposures at any time exceeds the Line Cap then in effect, the Borrowers shall, immediately after demand (or, if such overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following notice from the Administrative Agent), apply an amount equal to such excess to prepay the Loans and any interest accrued thereon, *first*, repay or prepay Swingline Loans, *second*, repay or prepay Revolving Borrowings, and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess, or (2) the Aggregate Exposures at any time exceed the Line Cap then in effect, at the direction of the Lead Borrower, the Borrowers shall, immediately after demand (or, if such overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility standards or the occurrence of a Revaluation Date, within five Business Days following notice), apply an amount equal to such excess to prepay the Loans and any interest accrued thereon, *first*, repay or prepay all Swingline Loans, *second*, repay or prepay Revolving Borrowings, and *third*, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(iv) In the event that the aggregate LC Exposure exceeds the LC Commitment then in effect, the Lead Borrower shall, without notice or demand, immediately replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.13(j), in an amount sufficient to eliminate such excess.

(c) Application of Prepayments.

(i) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Lead Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to this paragraph (i) of Section 2.09(c). Unless during a Liquidity Period, except as provided in Section 2.09(b)(iii) hereof, all mandatory prepayments shall be applied as follows: *first*, to fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to the Credit Documents; *second*, to interest then due and payable on the applicable Borrower's Swingline Loans; *third*, to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full; *fourth*, to interest then due and payable on the Revolving Loans and other amounts due pursuant to Sections 3.02 and 5.01; *fifth*, to the principal balance of the Revolving Loans until the same have been prepaid in full; *sixth*, to Cash Collateralize all LC Exposure plus any accrued and unpaid interest thereon (to be held and applied in accordance with Section 2.13(j) hereof); *seventh*, to all other Obligations *pro rata* in accordance with the amounts that such Lender certifies is outstanding; and *eighth*, as required by the USS ABL Intercreditor Agreement or, in the absence of any such requirement, returned to the Lead Borrower or to such party as otherwise required by law.

(ii) Amounts to be applied pursuant to this Section 2.09 to the prepayment of Revolving Loans shall be applied, as applicable, first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans. Notwithstanding the foregoing, if the amount of any prepayment of Loans required under this Section 2.09 shall be in excess of the amount of the Base Rate Loans at the time outstanding, only the portion of the amount of such prepayment that is equal to the amount of such outstanding Base Rate Loans shall be immediately prepaid and, at the election of the applicable Borrower, the balance of such required prepayment shall be either (A) deposited in the LC Collateral Account and applied to the prepayment of

Term SOFR Loans on the last day of the then next expiring Interest Period or interest payment date, as applicable, for Term SOFR Loans (with all interest accruing thereon for the account of the applicable Borrowers) or (B) prepaid immediately, together with any amounts owing to the Lenders under Section 2.10. Notwithstanding any such deposit in the LC Collateral Account, interest shall continue to accrue on such Loans until prepayment.

(d) Notice of Prepayment. The Lead Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Borrowing of Term SOFR Loans, to the Administrative Agent's New York office not later than 1:00 p.m., New York City time, three Business Days before the date of prepayment, (ii) in the case of prepayment of a Borrowing of Base Rate Loans (other than Swingline Loans), to the Administrative Agent's New York office not later than 4:00 p.m., New York City time, on the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 1:00 p.m., New York City time, on the date of prepayment. Each such notice shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Each notice of prepayment pursuant to this Section shall be irrevocable, except that the Lead Borrower may, by subsequent notice to the Administrative Agent, revoke any such notice of prepayment if such notice of revocation is received not later than 10:00 a.m. (New York City time) on the day on which such prepayment is scheduled to occur and, *provided* that (i) the Lead Borrower reimburses each Lender pursuant to Section 3.02 for any funding losses within five Business Days after receiving written demand therefor and (ii) the amount of Loans as to which such revocation applies shall be deemed converted to (or continued as, as applicable) Base Rate Loans in accordance with the provisions of Section 2.08 as of the date of notice of revocation (subject to subsequent conversion in accordance with the provisions of this Agreement). Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.06.

Section 2.10 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) Each Borrower shall make each payment required to be made by it hereunder or under any other Credit Document (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Sections 3.01, 3.02 and 5.01 or otherwise) at or before the time expressly required hereunder or under such other Credit Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the reasonable discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 3.01, 3.02, 5.01 and 13.01 shall be made to the Administrative Agent for the benefit of ~~to~~ the Persons entitled thereto and payments pursuant to other Credit Documents shall be made to the Administrative Agent for the benefit of the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Credit Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments made under each Credit Document shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied in the manner as provided in Section 2.09(c) or 11.11 hereof, as applicable, ratably among the parties entitled thereto.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Revolving Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its

Revolving Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans and participations in LC Disbursements and Swingline Loans; *provided* that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Lead Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant, other than to the Lead Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Credit Parties rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of a Credit Party in the amount of such participation. For purposes of clause (c) of the definition of Excluded Taxes, a Lender that acquires a participation pursuant to this Section 2.10(c) shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Commitment(s) and/or Loan(s) to which such participation relates.

(d) Unless the Administrative Agent shall have received notice from a Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or applicable Issuing Bank hereunder that such Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Banks, as the case may be, the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders or any Issuing Bank as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the applicable Borrower has not in fact made such payment; (ii) the Administrative Agent has made a payment in excess of the amount so paid by such Borrower (whether or not then owed); or (iii) the Administrative agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the applicable Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or such Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or a Borrower with respect to any amount owing under this clause (d) shall be conclusive, absent manifest error.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.02(c), 2.02(f), 2.10(d), 2.12(d) or 2.13(d), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.11 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. Such 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 the definitions of "Required Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether

voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; *third*, to Cash Collateralize the Issuing Banks' Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.13; *fourth*, as the Lead Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Lead Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Banks' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.13; *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by a Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Article 7 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or amounts of LC Disbursement owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in LC Obligations and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to Section 2.11(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.11(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee payable under Section 2.05(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).

(B) Each Defaulting Lender shall be entitled to receive LC Participation Fee for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.13.

(C) With respect to any LC Participation Fee not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Lead Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LC Obligations or Swingline Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each Issuing Bank and the Swingline Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's or such Swingline Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Percentages to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Obligations and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to Section 13.24, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (a)(iv) above cannot, or can only partially, be effected, the Lead Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (x) first, prepay Swingline Loans in an amount equal to the Swingline Lender's Fronting Exposure and (y) second, Cash Collateralize the Issuing Banks' Fronting Exposure in accordance with the procedures set forth in Section 2.13.

(b) Defaulting Lender Cure. If the Lead Borrower, the Administrative Agent, the Swingline Lender and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par 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 and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to Section 2.11(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Swingline Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swingline Loan and (ii) no Issuing Bank shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

Section 2.12 Swingline Loans.

(a) Swingline Commitment. Subject to the terms and conditions set forth herein, the Swingline Lender may, but shall not be obligated to, make Swingline Loans to the Borrowers from time to time during the Revolving Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $20,000,000 or (ii) the Aggregate Exposures exceeding the Line Cap; *provided* that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the applicable Borrowers may borrow, repay and reborrow Swingline Loans.

(b) Swingline Loans. To request a Swingline Loan, the Lead Borrower shall notify the Administrative Agent of such request by electronic mail service, not later than 2:00 p.m., New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from a Borrower requesting a Swingline Loan. The Swingline Lender shall make each Swingline Loan available to the applicable Borrower by means of a credit to the general deposit account of such Borrower, with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.13(e), by remittance to the applicable Issuing Bank) by 5:00 p.m., New York City time (in the case of Swingline Loans) on the requested date of such Swingline Loan.

No Borrower shall request a Swingline Loan if at the time of and immediately after giving effect to such request a Default has occurred and is continuing. Swingline Loans shall be made in minimum amounts of $100,000.

(c) Prepayment. The applicable Borrower shall have the right at any time and from time to time to repay, without premium or penalty, any Swingline Loan, in whole or in part, upon giving written notice or notice via electronic mail service to the Swingline Lender and to the Administrative Agent before 4:00 p.m., New York City time on the date of repayment at the Swingline Lender's address for notices specified in the Swingline Lender's administrative questionnaire. All principal payments of Swingline Loans shall be accompanied by accrued interest on the principal amount being repaid to the date of payment.

(d) Participations. The Swingline Lender may by written notice given to the Administrative Agent not later than 3:00 p.m., New York City time, on any Business Day require the Lenders to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which such Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to such Lender, specifying in such notice such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Aggregate Commitments or whether an Overadvance exists or is created thereby, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever (*provided* that such payment shall not cause such Lender's Revolving Exposure to exceed such Lender's Revolving Commitment). Each Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.02(f) with respect to Loans made by such Lender (and Section 2.02 shall apply, *mutatis mutandis*, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Lenders. The Administrative Agent shall notify the Lead Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from any Borrower in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the applicable Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve any Borrower of any default in the payment thereof.

(e) If the Maturity Date shall have occurred at a time when Extended Revolving Loan Commitments are in effect, then on the Maturity Date all then outstanding Swingline Loans shall be repaid in full on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such Maturity Date); *provided* that, if on the occurrence of the Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.13(o)), there shall exist sufficient unutilized Extended Revolving Loan Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to the Extended Revolving Loan Commitments which will remain in effect after the occurrence of the Maturity Date, then there shall be an automatic adjustment on such date of the participations in such Swingline Loans and same shall be deemed to have been incurred solely pursuant to the Extended Revolving Loan Commitments and such Swingline Loans shall not be so required to be repaid in full on the Maturity Date.

Section 2.13 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Lead Borrower may request that any Issuing Bank issue Letters of Credit in Dollars for the Lead Borrower's account or a Subsidiary of the Lead Borrower in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from time to time during the Revolving Availability Period (*provided* that the Lead Borrower shall be a co-applicant with respect to each Letter of Credit issued for the account of or in favor of the Lead Borrower or a Subsidiary). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by a Borrower to, or entered into by any Borrower

with, the applicable Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control. Notwithstanding anything to the contrary herein, the Existing Letters of Credit shall be deemed issued under this Agreement in accordance with the provisions of this Section 2.13 on the Closing Date.

(b) Request for Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit or the amendment, renewal or extension of an outstanding Letter of Credit, a Borrower shall hand deliver (if arrangements for doing so **have** been approved by the applicable Issuing Bank), telecopy or transmit by electronic communication (if arrangements for doing so have been approved by **the** applicable Issuing Bank) a LC Request to the applicable Issuing Bank and the Administrative Agent not later than 1:00 p.m. on the third Business Day preceding the requested date of issuance, amendment, renewal or extension (or such later date and time as is reasonably acceptable to the applicable Issuing Bank). A request for an initial issuance of a Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank: (i) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (ii) the amount thereof; (iii) the expiry date thereof; (iv) the name and address of the beneficiary thereof; (v) the documents to be presented by such beneficiary in case of any drawing thereunder; (vi) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (vii) such other matters as the applicable Issuing Bank may reasonably require and shall attach the agreed form of the Letter of Credit. A request for an amendment, renewal or extension of any outstanding Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank, (w) the Letter of Credit to be amended, renewed or extended; (x) the proposed date of amendment, renewal or extension thereof (which shall be a Business Day), (y) the nature of the proposed amendment, renewal or extension; and (z) such other matters as the applicable Issuing Bank may reasonably require. If requested by the applicable Issuing Bank, the applicable Borrower also shall submit a letter of credit application substantially on such Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit, the applicable Borrower shall be deemed to represent and warrant (solely in the case of clauses (w) and (x)) that, after giving effect to such issuance, amendment, renewal or extension) (A) the LC Exposure shall not exceed $~~[~~75,000,000~~]~~, (B) the Availability Conditions are satisfied, (C) the LC Exposure of any Issuing Bank shall not exceed its Letter of Credit Commitment (provided that this clause (C) shall not apply to the issuance of the Existing Letters of Credit on the Closing Date) and (D) if a Defaulting Lender exists, either such Lender or the Lead Borrower has entered into arrangements reasonably satisfactory to the Administrative Agent and Issuing Bank to eliminate any Fronting Exposure associated with such Lender. Unless the Issuing Bank shall otherwise agree, no Letter of Credit shall be denominated in a currency other than Dollars.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of the date which is one year after the date of the issuance of such Letter of Credit (or such other longer period of time as the Administrative Agent and the applicable Issuing Bank may agree and, in the case of any renewal or extension thereof, one (1) year after such renewal or extension) and, unless Cash Collateralized (in which case the expiry may extend no longer than twelve months after the Letter of Credit Expiration Date) the Letter of Credit Expiration Date. Each Letter of Credit may, upon the request of the Lead Borrower, include a provision whereby such Letter of Credit shall be renewed automatically for additional consecutive periods of twelve (12) months or less (but, subject to the foregoing, not beyond the date that is after the Letter of Credit Expiration Date) unless the applicable Issuing Bank notifies the beneficiary thereof at least thirty (30) days prior to the then-applicable expiration date that such Letter of Credit will not be renewed.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Lender, and each such Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit equal to such Lender's Pro Rata Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Pro Rata Percentage of each LC Disbursement made by the applicable Issuing Bank and not reimbursed by the Borrowers on the date due as provided in paragraph (e) of this Section 2.13, or of any reimbursement payment required to be refunded to the Borrowers for any reason. Each applicable Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction

or termination of the Aggregate Commitments or whether or not an Overadvance exists or is created thereby, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrowers shall reimburse such LC Disbursement by paying to the applicable Issuing Bank an amount equal to such LC Disbursement not later than in the case of reimbursement in Dollars, 2:00 p.m., New York City time, on the Business Day after receiving notice from such Issuing Bank of such LC Disbursement; *provided* that, whether or not the Lead Borrower submits a Notice of Borrowing, the applicable Borrower shall be deemed to have requested (except to the extent such Borrower makes payment to reimburse such LC Disbursement when due) a Borrowing of Base Rate Loans in an amount necessary to reimburse such LC Disbursement. If such Borrower fails to make such payment when due, the applicable Issuing Bank shall notify the Administrative Agent and the Administrative Agent shall notify each Lender of the applicable LC Disbursement, the payment then due from such Borrower in respect thereof and such Lender's Pro Rata Percentage thereof. Promptly following receipt of such notice, each such Lender shall pay to the Administrative Agent its Pro Rata Percentage of the unreimbursed LC Disbursement in the same manner as provided in Section 2.02(f) with respect to Loans made by such Lender, and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from such Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrowers pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank. Any payment made by a Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of Base Rate Loans as contemplated above) shall not constitute a Loan and shall not relieve any Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute.

(i) Subject to the limitations set forth below, the obligation of the applicable Borrowers to reimburse LC Disbursements as provided in paragraph (e) of this Section 2.13 shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit, (iv) the existence of any claim, setoff, defense or other right which any Borrower may have at any time against a beneficiary of any Letter of Credit, or (v) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.13, constitute a legal or equitable discharge of, or provide a right of setoff against, the obligations of the Borrowers hereunder; *provided* that the Borrowers shall have no obligation to reimburse any Issuing Bank to the extent that such payment was made in error due to the gross negligence, bad faith, or willful misconduct of such Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction). Neither the Administrative Agent, the Lenders nor any Issuing Bank, nor any of their Affiliates, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of any Issuing Bank; *provided* that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrowers to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by each Borrower to the extent permitted by applicable law) suffered by the Borrowers that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof.

The parties hereto expressly agree that, in the absence of gross negligence, willful misconduct, or bad faith on the part of any Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction), each Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, each Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(ii) No Issuing Bank assumes any responsibility for any failure or delay in performance or any breach by any Borrower or other Person of any obligations under any LC Document. No Issuing Bank makes to the Lenders any express or implied warranty, representation or guaranty with respect to the Collateral, such documents or any Credit Party. No Issuing Bank shall be responsible to any Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of any LC Document; the validity, genuineness, enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Credit Party.

(iii) No Issuing Bank or any of its Affiliates, and their respective officers, directors, employees, agents and investment advisors shall be liable to any Lender or other Person for any action taken or omitted to be taken in connection with any LC Documents except as a result of its actual gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final nonappealable judgment. No Issuing Bank shall have any liability to any Lender if such Issuing Bank refrains from any action under any Letter of Credit or such LC Documents until it receives written instructions from the Required Lenders.

(g) Disbursement Procedures. Each Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Such Issuing Bank shall promptly notify the Administrative Agent and the Lead Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve any Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such LC Disbursement (other than with respect to the timing of such reimbursement obligation set forth in Section 2.13(e)).

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the applicable Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that such Borrower reimburses such LC Disbursement, at the rate per annum then applicable to Base Rate Loans; *provided* that, if such Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section 2.13, then Section 2.06(e) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section 2.13 to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Resignation or Removal of any Issuing Bank. Any Issuing Bank may resign as Issuing Bank hereunder at any time upon at least 30 days' prior written notice to the Lenders, the Administrative Agent and the Lead Borrower. Any Issuing Bank may be replaced at any time by agreement between the Lead Borrower and the Administrative Agent; *provided* that so long as no Event of Default has occurred and is continuing under Section 11.01 or 11.05, such successor Issuing Bank shall be reasonably acceptable to the Lead Borrower. One or more Lenders may be appointed as additional Issuing Banks in accordance with subsection (k) below. The Administrative

Agent shall notify the Lenders of any such replacement of such Issuing Bank or any such additional Issuing Bank. At the time any such resignation or replacement shall become effective, the Lead Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.05(c). From and after the effective date of any such resignation or replacement or addition, as applicable, (i) the successor or additional Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or such addition or to any previous Issuing Bank, or to such successor or such additional Issuing Bank and all previous Issuing Banks, as the context shall require. After the resignation or replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such resignation or replacement, but shall not be required to issue additional Letters of Credit. If at any time there is more than one Issuing Bank hereunder, the Lead Borrower may, in its discretion, select which Issuing Bank is to issue any particular Letter of Credit.

(j) Cash Collateralization.

(i) If any Specified Event of Default shall occur and be continuing, on the Business Day after the Lead Borrower receives notice from the Administrative Agent (acting at the request of the Required Lenders) demanding the deposit of Cash Collateral pursuant to this paragraph, the Lead Borrower shall deposit in the LC Collateral Account, in the name of the Administrative Agent and for the benefit of the Secured Creditors, an amount in cash equal to 102.00% of the LC Exposure as of such date. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Lead Borrower under this Agreement, but shall be immediately released and returned to the Lead Borrower (in no event later than two (2) Business Days) once all Specified Events of Default are cured or waived. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made only in Cash Equivalents and at the direction of the Lead Borrower and at the Lead Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Banks for LC Disbursements for which they have not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Lead Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Obligations of the Lead Borrower.

(ii) The Lead Borrower shall, on demand by an Issuing Bank or the Administrative Agent from time to time, Cash Collateralize the Fronting Exposure associated with any Defaulting Lender.

(k) Additional Issuing Banks. The Lead Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of this Agreement. Any Lender designated as an issuing bank pursuant to this paragraph (k) shall be deemed (in addition to being a Lender) to be an Issuing Bank with respect to Letters of Credit issued or to be issued by such Lender, and all references herein and in the other Credit Documents to the term "Issuing Bank" shall, with respect to such Letters of Credit, be deemed to refer to such Lender in its capacity as Issuing Bank, as the context shall require.

(l) No Issuing Bank shall be under an obligation to issue any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law)

from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such Issuing Bank in good faith deems material to it; or

(ii) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank.

(m) No Issuing Bank shall be under an obligation to amend any Letter of Credit if (i) such Issuing Bank would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (ii) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(n) LC Collateral Account.

(i) The Administrative Agent is hereby authorized to establish and maintain at the Notice Office, in the name of the Administrative Agent and pursuant to a dominion and control agreement, a restricted deposit account designated "The Lead Borrower LC Collateral Account" (or such sub-accounts as the Administrative Agent may require for purposes of administration or collateral separation or otherwise). Each Credit Party shall deposit into the LC Collateral Account from time to time the Cash Collateral required to be deposited under Section 2.13(j) hereof.

(ii) The balance from time to time in such LC Collateral Account shall constitute part of the Collateral and shall not constitute payment of the Obligations until applied as hereinafter provided. Notwithstanding any other provision hereof to the contrary, all amounts held in the LC Collateral Account shall constitute collateral security first for the liabilities in respect of Letters of Credit outstanding from time to time and second for the other Obligations hereunder until such time as all Letters of Credit shall have been terminated and all of the liabilities in respect of Letters of Credit have been paid in full. All funds in "The Lead Borrower LC Collateral Account" may be invested in accordance with the provisions of Section 2.13(j).

(o) Extended Commitments. If the Maturity Date shall have occurred at a time when Extended Revolving Loan Commitments are in effect, then (i) such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Lenders to purchase participations therein and to make payments in respect thereof pursuant to Sections 2.13(d) and (e)) under (and ratably participated in by Lenders) the Extended Revolving Loan Commitments up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Extended Revolving Loan Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to the immediately preceding clause (i), the Borrowers shall Cash Collateralize any such Letter of Credit in accordance with Section 2.13(j). Except to the extent of reallocations of participations pursuant to the prior sentence, the occurrence of the Maturity Date with respect to Existing Revolving Loans shall have no effect upon (and shall not diminish) the percentage participations of the Lenders of Extended Revolving Loans in any Letter of Credit issued before the Maturity Date.

Section 2.14 Settlement Amongst Lenders.

(a) The Swingline Lender may, at any time (but the Swingline Lender, in any event, shall weekly), on behalf of the applicable Borrower (which hereby authorizes the Swingline Lender to act on its behalf in that regard) request the Administrative Agent to cause the relevant Lenders to make a Revolving Loan (which shall be a Base Rate Loan) in an amount equal to such Lender's Pro Rata Percentage of the Outstanding Amount of Swingline

Loans, which request may be made regardless of whether the conditions set forth in Article 7 have been satisfied. Upon such request, each such Lender shall make available to the Administrative Agent the proceeds of such Loans for the account of the Swingline Lender. If the Swingline Lender requires such a Revolving Loan to be made by the Lenders and the request therefor is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if the request therefor is received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each such Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent or the Swingline Lender. If and to the extent any such Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand, such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Rate.

(b) The amount of each Lender's Pro Rata Percentage of outstanding Revolving Loans (including outstanding Swingline Loans) shall be computed weekly (or more frequently in the Administrative Agent's discretion) and shall be adjusted upward or downward based on all Revolving Loans (including Swingline Loans) and repayments of Revolving Loans (including Swingline Loans) received by the Administrative Agent as of 3:00 p.m. on the first Business Day (such date, the "Settlement Date") following the end of the period specified by the Administrative Agent.

(c) The Administrative Agent shall deliver to each of the Lenders promptly after a Settlement Date a summary statement of the amount of outstanding Revolving Loans (including Swingline Loans) for the period and the amount of repayments received for the period. As reflected on the summary statement, (i) the Administrative Agent shall transfer to each Lender its applicable Pro Rata Percentage of repayments, and (ii) each Lender shall transfer to the Administrative Agent (as provided below) or the Administrative Agent shall transfer to each Lender, such amounts as are necessary to insure that, after giving effect to all such transfers, the amount of Revolving Loans made by each Lender with respect to Revolving Loans to the Borrowers (including Swingline Loans) shall be equal to such Lender's applicable Pro Rata Percentage of Revolving Loans (including Swingline Loans) outstanding as of such Settlement Date. If the summary statement requires transfers to be made to the Administrative Agent by the Lenders and is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent. If and to the extent any Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Rate.

Section 2.15 Revolving Commitment Increase.

(a) Subject to the terms and conditions set forth herein, after the Closing Date, the Lead Borrower shall have the right to request, by written notice to the Administrative Agent, an increase in the Revolving Commitments (a "Revolving Commitment Increase") in an aggregate amount not to exceed the greater of (x) the greater of (A) $75,000,000 and (B) 20.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the Test Period then most recently ended for which Section 9.01 Financials have been delivered and (y) **solely to the extent (i) permitted by** the terms of the USS Revolver Credit Agreement **or (ii) the aggregate revolving commitments** under the USS Revolver Credit Agreement **have been reduced to $0,** the excess of the Borrowing Base at such time over the aggregate Revolving Commitments at such time; ~~[~~*plus* (II) to the extent of any permanent reduction in the aggregate Revolving Commitments **(as defined in the USS Revolver Credit Agreement)** under the USS Revolver Credit Agreement, an amount equal to such reduction, dollar for dollar;~~]~~[15] *provided* that (i) the Lead Borrower shall only be permitted to request six Revolving Commitment Increases during the term of this Agreement and (ii) any Revolving Commitment Increase shall be in a minimum amount of $5,000,000 or, if less than $5,000,000 is available, the amount left available.

~~[15] NTD: Subject to continued discussion. To include TBD FCCR test.~~

(b) Each notice submitted pursuant to this Section 2.15 (a "Revolving Commitment Increase Notice") requesting a Revolving Commitment Increase shall specify the amount of the increase in the Revolving Commitments being requested. Upon receipt of a Revolving Commitment Increase Notice, the Administrative Agent may (at the direction of the Lead Borrower) promptly notify the Lenders and/or such other Persons who may participate as Lenders of the requested increase in Revolving Commitments (it being understood that the Lead Borrower shall have no obligation to seek a Revolving Commitment Increase from any existing Lenders); *provided* that (i) each applicable Lender or additional financial institution may elect or decline, in its sole discretion, to have its Revolving Commitment increased in connection with any requested Revolving Commitment Increase, it being understood that no Lender shall be obligated to increase its Revolving Commitment unless it, in its sole discretion, so agrees; (ii) if commitments from additional financial institutions are obtained in connection with the Revolving Commitment Increase, any Person or Persons providing such commitment shall be subject to the written consent of the Administrative Agent, the Swingline Lender and the Issuing Banks (such consent not to be unreasonably withheld, delayed or conditioned), if such consent would be required pursuant to Section 13.04; (iii) in no event shall a Defaulting Lender be entitled to participate in such Revolving Commitment Increase and (iv) no Issuing Bank or Swingline Lender shall be required to act in such capacity under the Revolving Commitment Increase without its prior written consent. In the event that any Lender or other Person agrees to participate in any Revolving Commitment Increase (each an "Increase Loan Lender"), such Revolving Commitment Increase shall become effective on such date as shall be mutually agreed upon by the Increase Loan Lenders and the Lead Borrower, which date shall be as soon as practicable after the date of receipt of the Revolving Commitment Increase Notice (such date, the "Increase Date"); *provided* that the establishment of such Revolving Commitment Increase shall be subject to the satisfaction of each of the following conditions: (1) subject to Section 1.05, no Event of Default shall have occurred and be continuing or would exist after giving effect thereto; (2) the representations and warranties made by the Credit Parties under each of the Credit Documents shall be true in all material respects, *provided* that, solely with respect to Revolving Loans made under the Revolving Commitment Increases that are used to effect or finance a Permitted Acquisition or Investments permitted and/or not prohibited under this Agreement, the Borrowers shall have the option of making any representations and warranties under the Credit Documents (other than any Specified Representations) and determinations as to the availability of any "basket-carveouts" under Article 10 effective as of the date of entering the definitive agreement for such Permitted Acquisition or such Investment in accordance with the Limited Condition Transaction provisions set forth in Section 1.05; (3) the Revolving Commitment Increase shall be effected pursuant to one or more joinder agreements executed and delivered by the Lead Borrower, the Administrative Agent, and the Increase Loan Lenders, each of which shall be reasonably satisfactory to the Lead Borrower, the Administrative Agent, and the Increase Loan Lenders; (4) the Credit Parties shall execute and deliver or cause to be executed and delivered to the Administrative Agent such amendments to the Credit Documents, customary legal opinions and other documents as the Administrative Agent may reasonably request in connection with any such transaction, which amendments, legal opinions and other documents shall be reasonably satisfactory to the Administrative Agent; and (5) the Borrowers shall have paid to the Administrative Agent and the Lenders such additional fees as may be agreed to be paid by the Borrowers in connection therewith.

(c) On the Increase Date, upon fulfillment of the conditions set forth in this Section 2.15, (i) the Administrative Agent shall effect a settlement of all outstanding Revolving Loans among the Lenders that will reflect the adjustments to the Revolving Commitments of the applicable Lenders as a result of the Revolving Commitment Increase, (ii) the Administrative Agent shall notify the Lenders and Credit Parties of the occurrence of the Revolving Commitment Increase to be effected on the Increase Date, (iii) Schedule 2.01 shall be deemed modified to reflect the revised Revolving Commitments of the affected Lenders and (iv) Notes will be issued, at the expense of the Borrowers, to any Lender participating in the Revolving Commitment Increase and requesting a Note.

(d) The terms and provisions of the Revolving Commitment Increase shall be identical to the Revolving Loans and the Revolving Commitments (other than (A) any terms and provisions that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (B) subject to clause (i) below, the maturity date and (C) arranger, upfront fees and other similar fees) and, for purposes of this Agreement and the other Credit Documents, all Revolving Loans made under the Revolving Commitment Increase shall be deemed to be Revolving Loans. Without limiting the generality of the foregoing, (i) in no event shall the final maturity date of any Revolving Loans under a Revolving Commitment Increase at the time of establishment thereof be earlier than the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (ii) the Revolving Commitment Increase shall

require no scheduled amortization or mandatory commitment reduction prior to the Latest Maturity Date that is in effect on the effective date of the Revolving Commitment Increase (immediately prior to the establishment of such Revolving Commitment Increase), (iii) the rate of interest applicable to the Revolving Commitment Increase shall be the same as the rate of interest applicable to the existing Revolving Loans, (iv) Unused Line Fees, Fronting Fees and LC Exposure fees applicable to the Revolving Commitment Increase shall be calculated using the same Unused Line Fee Rates, Fronting Fees and LC Exposure Fees applicable to the existing Revolving Loans or Letters of Credit, as applicable, (v) the Revolving Commitment Increase shall share ratably in any mandatory prepayments of the Revolving Loans, (vi) after giving effect to such Revolving Commitment Increases, the Pro Rata Percentage of the Revolving Commitments of each Lender may be adjusted to give effect to the total Revolving Commitment as increased by such Revolving Commitment Increase and (vii) the Revolving Commitment Increase shall rank *pari passu* in right of payment and security with the existing Revolving Loans. Each joinder agreement and any amendment to any Credit Document requested by the Administrative Agent in connection with the establishment of the Revolving Commitment Increase may, without the consent of any of the Lenders, effect such amendments to this Agreement (an "Incremental Revolving Commitment Amendment") and the other Credit Documents as may be reasonably necessary or appropriate, in the opinion of the Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.15.

Section 2.16 Lead Borrower. Each Borrower hereby designates the Lead Borrower as its representative and agent for all purposes under the Credit Documents, including requests for Revolving Loans and Letters of Credit, designation of interest rates, delivery or receipt of communications, preparation and delivery of Borrowing Base Certificates and financial reports, receipt and payment of Obligations, requests for waivers, amendments or other accommodations, actions under the Credit Documents (including in respect of compliance with covenants), and all other dealings with the Administrative Agent, any Issuing Bank or any Lender. The Lead Borrower hereby accepts such appointment. The Administrative Agent and the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication (including any Notice of Borrowing) delivered by the Lead Borrower on behalf of any Borrower. The Administrative Agent and the Lenders may give any notice or communication with a Borrower hereunder to the Lead Borrower on behalf of such Borrower. Each of the Administrative Agent, the Issuing Banks and the Lenders shall have the right, in its discretion, to deal exclusively with the Lead Borrower for any or all purposes under the Credit Documents. Each Borrower agrees that any notice, election, communication, representation, agreement or undertaking made on its behalf by the Lead Borrower shall be binding upon and enforceable against it.

Section 2.17 Overadvances. If the aggregate Revolving Loans outstanding exceed the Line Cap (an "Overadvance"), at any time, the excess amount shall be payable by the Borrowers on demand (or, if such Overadvance is due to the imposition of new Reserves, a change in the methodology of calculating existing Reserves, a change in eligibility criteria or standards or the occurrence of a Revaluation Date, within three Business Days following notice from the Administrative Agent) to the Administrative Agent, but all such Revolving Loans shall nevertheless constitute Obligations secured by the Collateral and entitled to all benefits of the Credit Documents. The Administrative Agent may require the Lenders to honor requests for Overadvance Loans and to forbear from requiring the Borrowers to cure an Overadvance, (a) when no other Event of Default is known to the Administrative Agent, as long as (i) the Overadvance does not continue for more than 30 consecutive days (and no Overadvance may exist for at least five consecutive days thereafter before further Overadvance Loans are required) and (ii) the aggregate amount of all Overadvances and Protective Advances is not known by the Administrative Agent to exceed 10% of the Borrowing Base, (b) regardless of whether an Event of Default exists, if the Administrative Agent discovers an Overadvance not previously known by it to exist, as long as from the date of such discovery the Overadvance (i) is not increased by more than $500,000, and (ii) does not continue for more than 30 consecutive days. In no event shall Overadvance Loans be required that would cause the aggregate outstanding Revolving Loans and LC Obligations to exceed the aggregate Commitments. The making of any Overadvance shall not create nor constitute a Default or Event of Default; it being understood that the making or continuance of an Overadvance shall not constitute a waiver by the Administrative Agent or the Lenders of the then existing Event of Default. In no event shall any Borrower or other Credit Party be permitted to require any Overadvance Loan to be made.

Section 2.18 Protective Advances. The Administrative Agent shall be authorized, in its discretion, following notice to and consultation with the Lead Borrower, at any time, to make Base Rate Loans ("Protective Advances") (a) (i) in an aggregate amount, together with the aggregate amount of all Overadvance Loans, not to

exceed 10% of the Borrowing Base and (ii) in an aggregate amount, together with the aggregate amount of Overadvance Loans, not to exceed 10% of the Borrowing Base, if the Administrative Agent deems such Protective Advances necessary or desirable to preserve and protect the Collateral, or to enhance the collectability or repayment of the Obligations; or (b) to pay any other amounts chargeable to Credit Parties under any Credit Documents, including costs, fees and expenses; *provided* that, (i) the aggregate amount of outstanding Protective Advances plus the outstanding amount of Revolving Loans and LC Obligations shall not exceed the Aggregate Commitments, (ii) the aggregate amount of outstanding U.S. Protective Advances plus the outstanding amount of U.S. Revolving Loans and LC Obligations shall not exceed the aggregate U.S. Revolving Commitments. Each Lender shall participate in each Protective Advance in accordance with its Pro Rata Percentage. Required Lenders may at any time revoke the Administrative Agent's authority to make further Protective Advances under clause (a) by written notice to the Administrative Agent. Absent such revocation, the Administrative Agent's determination that funding of a Protective Advance is appropriate shall be conclusive. The Administrative Agent may use the proceeds of such Protective Advances to (a) protect, insure, maintain or realize upon any Collateral; or (b) defend or maintain the validity or priority of the Administrative Agent's Liens in any Collateral, including any payment of a judgment, insurance premium, warehouse charge, finishing or processing charge, or landlord claim, or any discharge of a Lien; *provided* that the Administrative Agent shall use reasonable efforts to notify the Lead Borrower after paying any such amount or taking any such action and shall not make payment of any item that is being Properly Contested.

Section 2.19 Extended Loans.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.19, the Lead Borrower may at any time and from time to time when no Event of Default then exists request that all or a portion of the then-existing Revolving Loans (the "Existing Revolving Loans"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of the principal amount (and related outstandings) of such Revolving Loans (any such Revolving Loans which have been so converted, "Extended Revolving Loans") and to provide for other terms consistent with this Section 2.19. In order to establish any Extended Revolving Loans, the Lead Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders) (each, an "Extension Request") setting forth the proposed terms of the Extended Revolving Loans to be established, which shall (x) be identical as offered to each Lender (including as to the proposed interest rates and fees payable) and (y) be identical to the Existing Revolving Loans, except that: (i) repayments of principal of the Extended Revolving Loans may be delayed to later dates than the Initial Maturity Date; (ii) the effective yield with respect to the Extended Revolving Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the effective yield for the Existing Revolving Loans to the extent provided in the applicable Extension Amendment; and (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Revolving Loans); *provided*, *however*, that (A) in no event shall the final maturity date of any Extended Revolving Loans at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Revolving Loans hereunder that is in effect on the effective date of the Extensions Amendment (immediately prior to the establishment of such Extended Revolving Loans) and (B) the Weighted Average Life to Maturity of any Extended Revolving Loans at the time of establishment thereof shall be no shorter than the remaining Weighted Average Life to Maturity of any other Revolving Loans then outstanding. Any Extended Revolving Loans converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Revolving Loans, as applicable, for all purposes of this Agreement; *provided* that any Extended Revolving Loans converted from Existing Revolving Loans may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Revolving Loans.

(b) With respect to any Extended Revolving Loans, subject to the provisions of Sections 2.12(e) and 2.13(o), to the extent dealing with Swingline Loans and Letters of Credit which mature or expire after the Maturity Date, all Swingline Loans and Letters of Credit shall be participated in on a *pro rata* basis by all Lenders with Revolving Commitments and/or Extended Revolving Loan Commitments in accordance with their Pro Rata Share of the Aggregate Commitments under each Extension Series of Extended Revolving Loans, and the Existing Revolving Loans (and, except as provided in Sections 2.12(e) and 2.13(o), without giving effect to changes thereto on such Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under the Aggregate Commitments and repayments thereunder shall be made on a *pro rata* basis (except

for (x) payments of interest and fees at different rates on Extended Revolving Loan Commitments (and related outstandings) and (y) repayments required upon any Maturity Date of any Revolving Commitments or Extended Revolving Loan Commitments).

(c) The Lead Borrower shall provide the applicable Extension Request at least ten (10) Business Days prior to the date on which Lenders under the Existing Revolving Loans, are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.19. No Lender shall have any obligation to agree to have any of its Existing Revolving Loans converted into Extended Revolving Loans pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Existing Revolving Loans subject to such Extension Request converted into Extended Revolving Loans shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Existing Revolving Loans which it has elected to request be converted into Extended Revolving Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In the event that the aggregate principal amount of Existing Revolving Loans subject to Extension Elections relating to a particular Extension Request exceeds the amount of Extended Revolving Loans requested pursuant to such Extension Request, Revolving Loans subject to such Extension Elections shall be converted to Extended Revolving Loans, on a *pro rata* basis based on the aggregate principal amount of Revolving Loans included in each such Extension Elections or to the extent such option is expressly set forth in the respective Extension Request, the Lead Borrower shall have the option to increase the amount of Extended Revolving Loans so that such excess does not exist.

(d) Extended Revolving Loans shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among the Borrowers, the Administrative Agent, each Extending Lender providing Extended Revolving Loans thereunder which shall be consistent with the provisions set forth in Section 2.19(a) above and each Issuing Bank (solely to the extent that such Extension Amendment would result in the extension of such Issuing Bank's obligations with respect to Letters of Credit) (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment.

(e) With respect to any Extension Amendment consummated by a Borrower pursuant to this Section 2.19, (i) such Extension Amendment shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement, (ii) with respect to Extended Revolving Loan Commitments, if the aggregate amount extended is less than (A) the LC Commitment, the LC Commitment shall be reduced upon the date that is five (5) Business Days prior to the Latest Maturity Date that is in effect on the effective date of the Extension Amendment immediately prior to the establishment of such Extended Revolving Loans (to the extent needed so that the LC Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date), and, if applicable, the Borrowers shall Cash Collateralize obligations under any issued Letters of Credit in an amount equal to 102% of the available balance of such Letters of Credit, or (B) the Swingline Commitment, the Swingline Commitment shall be reduced upon the date that is five (5) Business Days prior to such Latest Maturity Date (to the extent needed so that the Swingline Commitment does not exceed the aggregate Revolving Commitment which would be in effect after such Latest Maturity Date), and, if applicable, the Borrowers shall prepay any outstanding Swingline Loans. The Administrative Agent and the Lenders hereby consent to each Extension Amendment and the other transactions contemplated by this Section 2.19 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Revolving Loan Commitments on such terms as may be set forth in the Extension Request) and hereby waive the requirements of any provision of this Agreement or any other Credit Document that may otherwise prohibit any Extension Amendment or any other transaction contemplated by this Section 2.19; *provided* that such consent shall not be deemed to be an acceptance of the Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of any Extended Revolving Loans incurred pursuant thereto, (ii) establish new tranches or sub-tranches in respect of Revolving Commitments so extended and such technical amendments as may be necessary in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section 2.19, and (iii) effect such other amendments to this

Agreement and the other Credit 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, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment. Notwithstanding the foregoing, the Administrative Agent shall have the right (but not the obligation) to seek the advice or concurrence of the Required Lenders with respect to any matter contemplated by this Section 2.19 and, if the Administrative Agent seeks such advice or concurrence, the Administrative Agent shall be permitted to enter into such amendments with the Borrowers in accordance with any instructions actually received by such Required Lenders and shall also be entitled to refrain from entering into such amendments with the Borrowers unless and until it shall have received such advice or concurrence; *provided*, *however*, that whether or not there has been a request by the Administrative Agent for any such advice or concurrence, all such amendments entered into with the Borrowers by the Administrative Agent hereunder shall be binding and conclusive on the Lenders.

ARTICLE 3 Yield Protection, Illegality and Replacement of Lenders.

Section 3.01 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender~~,~~ Issuing Bank or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender or Letters of Credit issued by such Issuing Bank; or

(iii) subject any Lender, Issuing Bank or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender, Issuing Bank or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or issuing or participating in any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender, Issuing Bank or the Administrative Agent hereunder (whether of principal, interest or otherwise), then the Borrowers will pay to such Lender, Issuing Bank or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender, Issuing Bank or the Administrative Agent, as the case may be, for such additional costs incurred or reduction.

(c) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time the Borrowers will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR or any Governmental Authority

has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on 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 Borrowers shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all Term SOFR Loans of such Lender to Base Rate Loans, either (in the case of Term SOFR Loans) 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 if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the applicable Borrowers shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Lead Borrower and shall be conclusive absent manifest error. The Borrowers shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender or the Administrative Agent to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or the Administrative Agent's right to demand such compensation; *provided* that the Borrowers shall not be required to compensate a Lender or the Administrative Agent pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or the Administrative Agent, as the case may be, notifies Lead Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Administrative Agent's intention to claim compensation therefor; *provided*, *further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 3.02 Compensation. The applicable Borrowers agree, jointly and severally, to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information, or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses, expenses and liabilities (including any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits and without giving effect to the minimum "Term SOFR") which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any termination or reduction of Commitments made pursuant to Section 2.07 or as a result of an acceleration of the Loans pursuant to Article 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an ~~Inter.est~~**Interest** Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a notice of termination or reduction given by the Lead Borrower; or (iv) as a consequence of any other default by any Borrower to repay its Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

Section 3.03 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 3.01(b), Section 3.01(c) or Section 5.01 or Section 5.04 with respect to such Lender, it will, if requested by 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 3.03 shall affect or postpone any of the obligations of the Borrowers or the right of any Lender provided in Sections 3.01 and 5.01.

Section 3.04 Replacement of Lenders. (w) If any Lender becomes a Defaulting Lender, (x) upon the occurrence of an event giving rise to the operation of Section 3.01(~~a) or (~~b), Section 3.01(c) or Section 5.01 with respect to such Lender or (y) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b), the Lead Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent and each Issuing Bank (to the extent the Administrative Agent's and such Issuing Bank's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 3.04, the Replacement Lender shall enter into one or more Assignment and Assumptions pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among the Lead Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of, the Replaced Lender and, in connection therewith, shall pay to the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 2.05 and (ii) all obligations of the Borrowers due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in respect of which the assignment purchase price has been, or is concurrently being, paid) shall be paid in full to such Replaced Lender concurrently with such replacement. Upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 3.04, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption on behalf of such Replaced Lender, and any such Assignment and Assumption so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 3.04 and Section 13.04. Upon the execution of the respective Assignment and Assumption, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the applicable Borrower, (x) the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including Sections 3.01, 3.02, 5.01, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder. In connection with any replacement of Lenders pursuant to, and as contemplated by, this Section 3.04, each Borrower hereby irrevocably authorizes Holdings and the Lead Borrower to take all necessary action, in the name of such Borrower, as described above in this Section 3.04 in order to effect the replacement of the respective Lender or Lenders in accordance with the preceding provisions of this Section 3.04.

Section 3.05 Inability to Determine Rates; Term SOFR Successor Rate.

(a) If in connection with any request for a Term SOFR Loan or a conversion to or continuation thereof, (i) the Administrative Agent determines that (x) adequate and reasonable means do not exist for determining Term SOFR or SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate Loan and (y) the circumstances described in Section 3.05(b)(i) do not apply, or (ii) the Administrative Agent or the Required Lenders determine that for any reason 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 funding such Term SOFR Loan, the Administrative Agent will promptly so notify the Lead Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods, as applicable), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of Section 3.05(b), until the Administrative Agent upon instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Lead Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or Interest Periods, as applicable) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

(b) Replacement of Term SOFR or Term SOFR Successor Rate. Notwithstanding anything to the contrary in this Agreement or in any other Credit Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Lead Borrower or the Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Lead Borrower) that the Lead Borrower or the Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining one month, three month and six month interest periods of Term SOFR, including because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available, or permitted to be used for determining the interest rate of Dollar denominated syndicated loans, or shall or will otherwise cease, *provided*, that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, the "Term SOFR Scheduled Unavailability Date");

then, on a date and time determined by the Administrative Agent (any such date, the "Term SOFR Replacement Date"), which date shall be, at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Term SOFR Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any other applicable Credit Document with Daily Simple SOFR for any payment period for interest calculated that can be determined by the Administrative Agent, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document (the "Term SOFR Successor Rate").

If the Term SOFR Successor Rate is Daily Simple SOFR, all interest will be payable on a quarterly basis.

Notwithstanding anything to the contrary herein, (A) if the Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (B) if the events or circumstances of the type described in Section 3.05(b)(i) or 3.05(b)(ii) have occurred with respect to the Term SOFR Successor Rate then in effect, then in each case, the Administrative Agent and the Lead Borrower may amend this Agreement and the other Credit Documents solely for the purpose of replacing Term SOFR or any then current Term SOFR Successor Rate in accordance with this Section 3.05(b) at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for such alternative benchmark in similar Dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for such benchmark in similar Dollar denominated credit facilities syndicated and agented in the United States. For the avoidance of doubt, any such proposed rate and adjustments, shall constitute a "Term SOFR Successor Rate". Any such amendment shall become effective at 5:00 p.m. (New York City time) on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Lead Borrower unless, prior to such time, the Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that the Required Lenders object to the amendment.

(c) Term SOFR Successor Rate. The Administrative Agent will promptly (in one or more notices) notify the Lead Borrower and each Lender of the implementation of any Term SOFR Successor Rate.

Any Term SOFR Successor Rate shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Term SOFR Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

Notwithstanding anything else herein, if at any time any Term SOFR Successor Rate as so determined would otherwise be less than 1.00%, the Term SOFR Successor Rate will be deemed to be 1.00% for the purposes of this Agreement and the other Credit Documents.

In connection with the implementation of a Term SOFR Successor Rate, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to Lead Borrower and the Lenders reasonably promptly after such amendment becomes effective.

ARTICLE 4 [Reserved].

ARTICLE 5 Taxes.

Section 5.01 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted by any applicable withholding agent in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after all required deductions or withholdings (including ~~deduction or~~**deductions or** withholdings applicable to additional sums payable under this Section 5.01) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.01 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.01, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.01) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Lead Borrower and the Administrative Agent, at the time or times reasonably requested by the Lead Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Lead Borrower or the Administrative Agent, certifying as

to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Lead Borrower and the Administrative Agent, at the time or times reasonably requested by the Lead Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Lead Borrower or the Administrative Agent as will enable the Lead Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation (including any specific documents required below in Section 5.01(c)) expired, obsolete or inaccurate in any respect, deliver promptly 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. **Notwithstanding anything to the contrary in this Section 5.01(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)-(iv), (y) and (z) of Section 5.01(c)) shall not be required if in the Lender's reasonable judgement such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.**

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Lead Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 3.04 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer), on the date of such assignment or transfer to such Lender, and in each case from time to time thereafter upon the reasonable request of the Lead Borrower or the Administrative Agent, two of whichever of the following is applicable (i) duly executed originals of IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) duly executed originals of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10-percent shareholder" of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to such Borrower, as described in Section 881(c)(3)(C) of the Code and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) duly executed originals of IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), duly executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) duly executed originals of any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Lead Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Lead Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Lead Borrower or the Administrative Agent), two duly executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Lead Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Lead Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (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 or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if

necessary, the amount to deduct and withhold from such payment. Solely for purposes of this Section 5.01(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to this Section 5.01, it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.01 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.01(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.01(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.01(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Lead Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Lead Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.01(e), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.01(e) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(f) Each Lender authorizes the Administrative Agent to deliver to the Lead Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to this Section 5.01. Notwithstanding any other provision of this Section 5.01, a Lender shall not be required to deliver any documentation pursuant to this Section 5.01 that such Lender is not legally eligible to deliver.

(g) The agreements in this Section 5.01 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.

(h) For the avoidance of doubt, for purposes of this Section 5.01, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

ARTICLE 6 Conditions Precedent to Credit Events on the Closing Date.

The Administrative Agent, Swingline Lender, the Issuing Banks and the Lenders shall not be required to fund any Revolving Loans or Swingline Loans, or arrange for the issuance of any Letters of Credit on the Closing Date, until the following conditions are satisfied or waived.

Section 6.01 Credit Agreement. On the Closing Date, Holdings and the Lead Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

Section 6.02 USS Revolver Credit Agreement and USS Term Loan Credit Agreement. On the Closing Date, Holdings, the Lead Borrower and the other Subsidiaries of the Lead Borrower party thereto shall have executed and delivered to the Administrative Agent (i) an executed copy of the USS Revolver Credit Agreement and (ii) an executed copy of the USS Term Loan Credit Agreement.

Section 6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties ~~and~~, (ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto~~, a customary opinion~~ **and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to the Intercompany Cayman Holdings and Intercompany Cayman Borrower, customary opinions** addressed to the Administrative Agent and each of the Lenders and dated the Closing Date.

Section 6.04 Corporate Documents; Proceedings, etc.

(e) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit Party, and the resolutions of the manager of such Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(f) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as applicable) which the Administrative Agent reasonably may have requested.

Section 6.05 Confirmation and Effectiveness of Bankruptcy Plan. ~~[~~The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the ~~Majority~~**Required** Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Majority Lenders) and the effective date of the Bankruptcy Plan shall have occurred.~~]~~[16].

Section 6.06 ~~[~~USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.~~]~~

Section 6.07 USS ABL Intercreditor Agreement. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to the USS ABL Intercreditor Agreement .

Section 6.08 [Reserved].

[16] ~~NTD: To be conformed to the Exit Term Loan Credit Agreement.~~

Section 6.09 Security Agreement. On the Closing Date, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Documents (except to the extent expressly not required by the Security Agreement);

(ii) to the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement, all of the Pledged Collateral (as defined in the Security Agreement), if any, referred to in the Security Documents and then owned by any Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent (except to the extent expressly not required by the Security Documents); ~~and~~

(iii) certified copies as of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name the Lead Borrower or any other Credit Party as debtor and that are filed in their respective jurisdiction of organization **or other appropriate locations reasonably requested by the Administrative Agent**; **and**

(iv) an executed Perfection Certificate.

Section 6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

Section 6.11 Titled Equipment. Prior to Closing Date, the Lead Borrower shall have delivered (or caused each of the other Credit Parties to have delivered) to the Titling Service a schedule identifying the applicable vehicle identification number (VIN) for the Titled Equipment existing as of such date.

~~Section 6.11 [Reserved].~~

Section 6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Lead Borrower substantially in the form of Exhibit I.

Section 6.13 Fees, etc. All fees required to be paid by the Lead Borrower or the Borrowers on the Closing Date pursuant to Section 2.05 and, to the extent invoiced at least one Business Day prior to the Closing Date, all reasonable and documented out-of-pocket expenses of the Administrative Agent **and the Lead Arrangers** required to be reimbursed by the Lead Borrower shall have been paid, or substantially simultaneously with the initial funding of the amounts of the amounts borrowed under this Agreement shall be paid, in each case, ~~[invoiced at least one (1) Business Day prior to the~~**to the extent due (which amount may be offset against the proceeds from the Loans made on the** Closing Date~~]~~ **under this Agreement)**.

Section 6.14 Representations and Warranties. On and as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

Section 6.15 Patriot Act. (i) The Credit Parties shall have provided or caused to be provided the documentation and other information to the Administrative Agent and the Lenders that are reasonably required by ~~United States~~ regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, in each case, at least two Business Days prior to the Closing Date and (ii) if

any Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, the Administrative Agent and each Lender as of the Closing Date that requests a Beneficial Ownership Certification shall have received, at least two Business Days prior to the Closing Date, a Beneficial Ownership Certification, consistent with the LSTA form beneficial ownership certification, in relation to such Borrower, in each case of clauses (i) and (ii), to the extent that the Administrative Agent or the Lenders, as applicable, have reasonably requested such items in writing at least seven Business Days prior to the Closing Date.

Section 6.16 Borrowing Notice. Prior to the making of any Revolving Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.02(c).

Section 6.17 Officer's Certificate. On the Closing Date, the Lead Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Lead Borrower certifying as to the satisfaction of the conditions in Section 6.14 **and Section 6.18**; *provided* that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

Section 6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

Section 6.19 Restructuring Support Agreement. The Restructuring Support Agreement shall be in full force and effect, the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the terms and conditions of the Restructuring (as defined in the Restructuring Support Agreement) as set forth in the Restructuring Support Agreement, including, without limitation, the consummation ~~as~~ of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

Section 6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Consenting ABL Creditors (as defined in the Restructuring Support Agreement) and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Consenting ABL Creditors)) and is reasonably satisfactory in form and substance to the Required Consenting ABL Creditors in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents.

Section 6.21 Material Adverse Effect. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

Section 6.22 Borrowing Base Certificate. The Lead Borrower shall have delivered to the Administrative Agent a Borrowing Base Certificate in form and substance reasonably satisfactory to the Administrative Agent.

Section 6.23 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Article 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

ARTICLE 7 Conditions Precedent to All Credit Events . The obligation of each Lender and each Issuing Bank to make any Credit Extension (but limited, in the case of the initial Credit Extension on the Closing Date (if any), to Section 7.01 and Section 7.02 below) shall be subject to the satisfaction (or waiver) of each of the conditions precedent set forth below:

Section 7.01 Notice of Borrowing. The Administrative Agent shall have received a Notice of Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.03) if Loans are being requested or, in the case of the issuance, amendment, extension or renewal of a Letter of Credit, the Issuing Banks and the Administrative Agent shall have received a notice requesting the issuance, amendment, extension or renewal of such Letter of Credit as required by Section 2.13(b) or, in the case of the Borrowing of a Swingline Loan, the Swingline Lender and the Administrative Agent shall have received a notice requesting such Swingline Loan as required by Section 2.12(b).

Section 7.02 Availability. The Availability Conditions on the proposed date of such Credit Extension shall be satisfied.

Section 7.03 No Default. No Default or Event of Default shall exist at the time of, or result from, such Credit Extension.

Section 7.04 Representations and Warranties. Each of the representations and warranties made by any Credit Party set forth in Article 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty) on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such date (without duplication of any materiality standard set forth in any such representation or warranty). The acceptance of the benefits of each Credit Event after the Closing Date shall constitute a representation and warranty by each Borrower to the Administrative Agent and each of the Lenders that all the conditions specified in this Article 7 and applicable to such Credit Event are satisfied as of that time (other than such conditions which are subject to the discretion of the Administrative Agent or the Lenders). All of the Notes, certificates, legal opinions and other documents and papers referred to in Article 6 and in this Article 7, unless otherwise specified, shall be delivered to the Administrative Agent at the Notice Office for the account of each of the Lenders.

ARTICLE 8 Representations, Warranties and Agreements. In order to induce the Lenders to enter into this Agreement and to make the Loans, the Lead Borrower and each **other** Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after giving effect to the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

Section 8.01 Organizational Status. Each of Holdings, the Lead Borrower and each of the Subsidiaries (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership, of its property or the conduct of its business requires such qualifications except for failures to

be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into, exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

Section 8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

Section 8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

Section 8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Lead Borrower and each of the ~~Subsidiaries~~**other Group Members**, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

Section 8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, suits, investigations, adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Lead Borrower, threatened in writing (i) with

respect to the Transaction or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

Section 8.07 True and Complete Disclosure.

(a) ~~As of the Closing Date and subject to the Accounting and Tax Exceptions, all~~**All** written information (other than information consisting of statements, estimates, forecasts and Projections, as to which no representation, warranty or covenant is made ~~(except with respect to Projections to the extent set forth in Section 8.05(c) above)~~) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved.]

Section 8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Loans incurred on the Closing Date will be used by the Lead Borrower (i) to ~~fund certain original issue discount or upfront fees~~**pay Transaction Costs**, (ii) to ~~replace or "roll" any~~**refinance in full any outstanding** Loans (as defined in the ~~Original~~**Existing DIP** Credit Agreement)**, (iii) to refinance any** outstanding ~~under the Original Credit Agreement immediately prior to the Closing Date and to replace, backstop or cash collateralize any existing Letters of Credit~~**First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement) in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan** (as defined in the ~~Original Credit~~**Restructuring Support** Agreement) **cash payment and to fund other distributions under the Bankruptcy Plan** and (~~iii~~**v**) for working capital ~~needs~~**and general corporate purposes of the Credit Parties**.

(b) All proceeds of the Loans incurred after the Closing Date will be used for working capital needs and general corporate purposes, including the financing of capital expenditures, Permitted Acquisitions, and other permitted Investments, Dividends and any other purpose not prohibited hereunder.

(c) (i) No part of any Credit Extension (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. (ii) Neither the making of any Loan nor the use of the proceeds thereof nor the occurrence of any other Credit Extension will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(d) The Borrowers will not request any Credit Extension, and the Borrowers shall not use, and shall procure that ~~their respective Subsidiaries~~**each other Group Member** shall not use, the proceeds of any Credit Extension (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any dealings or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, ~~[~~in each case in violation of ~~applies~~**applicable** Sanctions,~~]~~[17] (ii) in violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would constitute a violation by any party hereto of Sanctions.

Section 8.09 Tax Returns and Payments.

~~[17] NTD: Subject to Milbank Sanctions review.~~

Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Lead Borrower and each ~~of its Subsidiaries~~**other Group Member** has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Lead Borrower and/or any ~~of its Subsidiaries~~**other Group Member** (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Lead Borrower and ~~its Subsidiaries~~**each other Group Member** for the periods covered thereby, and (iii) ~~subject to the Accounting and Tax Exceptions,~~ the Lead Borrower and each ~~of its Subsidiaries~~**other Group Member** have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of any of the Lead Borrower and the Borrowers, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Lead Borrower or a ~~Subsidiary~~**Group Member** is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Lead Borrower or a ~~Subsidiary~~**Group Member** (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Lead Borrower or a ~~Subsidiary~~**Group Member** (other than routine claims for benefits) or, to the knowledge of the Lead Borrower or any ~~Subsidiary of the Lead Borrower~~**other Group Member**, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) ~~the Lead Borrower, any Subsidiary of the Lead Borrower~~**Each Group Member** and, to the knowledge of the Lead Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 8.11 The Security Documents. The provisions of the Security Documents are or will be effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement, of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by

instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv) execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement in U.S. Copyrights, if applicable, in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement), a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

Section 8.12 Properties. Each of the Lead Borrower and each of its Subsidiaries has good and marketable title or valid leasehold interest in the case of Real Property and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, ~~free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate,~~ a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the ~~Lead Borrower~~**Group Members**' business, taken as a whole.

Section 8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Lead Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

Section 8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, ~~the Lead Borrower~~**Holdings** has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of ~~the Lead Borrower~~**Holdings** in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

Section 8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each ~~of the Lead Borrower and its Subsidiaries~~**Group Member** is in compliance with all applicable statutes, regulations and orders and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect. The Borrowers will not directly (or knowingly indirectly) use the proceeds of any Credit Extension to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) ~~The Borrowers have~~**Each Group Member has** implemented and ~~maintain~~**maintains** in effect, or ~~are~~**is** otherwise subject to, policies and procedures designed to promote and achieve compliance **by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity)** with applicable **Anti-Boycott Laws,** Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The ~~Borrowers and their respective Subsidiaries~~**Group Members and their applicable directors and officers and, to the knowledge of the Lead Borrower, their applicable employees and agents (in each case, acting in such capacity)** are in compliance in all material respects with applicable Anti-Corruption Laws, Anti-Money Laundering

Laws and Sanctions. None of ~~(a)~~ the ~~Borrowers,~~**Group Members** or any of their respective ~~Subsidiaries, or any of the respective~~ directors ~~or~~, officers ~~of any Borrower or any Subsidiary thereof, or (b)~~ to the knowledge of any Borrower, any employees ~~of~~, any ~~Borrower or any Subsidiary thereof or any agents of the Lead Borrower or any Subsidiary thereof~~**agents or any Affiliates of the Group Members** that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. ~~Since April 24, 2019, none of the Lead Borrower or its Subsidiaries~~**During the past five (5) years, no Group Member** has derived revenue from, or engaged in dealings or transactions with, any Sanctioned Country or any Sanctioned Person~~[~~, in each case in violation of applicable Sanctions~~]~~[18].

Section 8.16 Investment Company Act. None of Holdings, the Lead Borrower or any of its Subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

Section 8.17 [Reserved].

Section 8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect (a) the Lead Borrower and each ~~of its Subsidiaries~~**Group Member** and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member** or any Real Property currently or formerly owned, leased or operated by the Lead Borrower or any of its Subsidiaries and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member** or (ii) to cause any Real Property owned, leased or operated by ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member** to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member** under any applicable Environmental Law.

Section 8.19 Labor Relations. Except as set forth in Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member** or, to the knowledge of the Lead Borrower or the Borrowers, threatened (in writing) against ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member**, (b) to the knowledge of the Lead Borrower or the Borrowers, there are no questions concerning union representation with respect to ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member**, (c) the hours worked by and payments made to employees of ~~the Lead Borrower or any of its Subsidiaries~~**each Group Member** have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Lead Borrower or the Borrowers, no wage and hour department investigation has been made of ~~the Lead Borrower or any of its Subsidiaries~~**any Group Member**.

Section 8.20 Intellectual Property. Each ~~of the Lead Borrower and each of its Subsidiaries~~**Group Member** owns or has the right to use all the patents, industrial designs, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringements as would not reasonably be expected to have, a Material Adverse Effect.

Section 8.21 [Reserved].

Section 8.22 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

~~[18] NTD: Subject to Milbank Sanctions review.~~

Section 8.23 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of the Administrative Agent has been approved by or is satisfactory to the Administrative Agent, each material Account reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Account or an Eligible Unbilled Account, the material Specified Equipment reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Specified Equipment and the material Inventory reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Inventory.

ARTICLE 9 Affirmative Covenants. The Lead Borrower and each ~~of its Subsidiaries~~**Group Member** hereby covenants and agrees that on and after the Closing Date and so long as ~~the Obligations have not been Paid in Full.~~ **any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Secured Bank Product Obligations), or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):**

Section 9.01 Information Covenants. The Lead Borrower will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) thereafter, ~~60~~**45** days after the close of each of the first three quarterly accounting periods in each fiscal year of the Lead Borrower, in each case, (i) the consolidated balance sheet of the Lead Borrower and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, ~~(A) excluding impairment testing under ASC360, (B)~~ subject to the Accounting ~~and Tax~~ Exceptions ~~and (C);~~**,** setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Lead Borrower that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Lead Borrower and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) 150 days after the ~~close of~~**Closing Date for** the fiscal year ending December 31, 2025, (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Lead Borrower thereafter, (i) the consolidated balance sheet of the Lead Borrower and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year**, in each case, subject to the Accounting Exceptions,** and setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with **a management letter prepared by such accounting firm (subject to the Administrative Agent submitting a request to the Lead Borrower for such letter no later than 60 days prior to the deadline for the applicable delivery pursuant to this Section 9.01(b)) and** an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Lead Borrower and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated~~, excluding impairment testing under ASC360 and subject to the~~

~~Accounting and Tax Exceptions [~~; provided that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant~~]~~, and (ii) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Lead Borrower and its Subsidiaries by furnishing (A) the applicable financial statements of any Parent Company or (B) the Lead Borrower' or such Parent Company's Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to a Parent Company, if and so long as such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Lead Borrower shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Lead Borrower and the consolidated Subsidiaries on a stand-alone basis, on the other hand**,** (2) ~~excluding impairment testing under ASC360 and subject to the Accounting and Tax Exceptions~~**[reserved]** and (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion**, subject to the Accounting Exceptions,** (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Lead Borrower, in each case, ending after the Closing Date, a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Lead Borrower and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private side" Lenders and not to Public-Siders).

(e) Officer's Certificates. No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Lead Borrower substantially in the form of Exhibit J, certifying on behalf of the Lead Borrower that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i) set forth the reasonably detailed calculations with respect to the Consolidated Fixed Charge Coverage Ratio for such period, (ii) certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most recent certificate delivered pursuant to this clause (ii) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (iii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), **5,** 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (~~iv~~**iii**), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (iii), only to the extent

such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Lead Borrower obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes (A) a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)) or (B) any default or event of default under any documents governing any Permitted Incremental Equivalent Debt, other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount, the USS Term Loan Credit Agreement or the USS Revolver Credit Agreement, (ii) any litigation, or governmental investigation or proceeding pending against Holdings or any of its Subsidiaries (x) which, either individually or in the aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, or (iii) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials and reports, if any, which Holdings or any of its Subsidiaries shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Revolver Credit Agreement or any **definitive** documents governing any Permitted Incremental Equivalent Debt, (B) other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount~~,~~ **or** (C) the USS Term Loan Credit ~~Agreement or (D) the USS Revolver Credit~~ Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Lead Borrower obtains knowledge thereof, notice of a pending or threatened Environmental Claim to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect.

All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Lead ~~Borrower's~~ **Borrower's** or such Subsidiary's response thereto.

(i) Reserved.

(j) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Lead Borrower or any of its Subsidiaries as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with **applicable** Anti-Money Laundering Laws, including applicable "know your customer" and regulations, the Patriot Act and the Beneficial Ownership Regulation, and **applicable** Sanctions. Notwithstanding the foregoing, neither the Lead Borrower nor any of its Subsidiaries will be required to provide any information pursuant to this Section 9.01(j) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Lead Borrower or any of its Subsidiaries does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Lead Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not

violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Lead Borrower posts such documents, or provides a link thereto on the Lead ~~Borrower's~~**Borrower's** website on the Internet; or (ii) on which such documents are posted on the Lead ~~Borrower's~~**Borrower's** behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Lead Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Lead Borrower and 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 Lead Borrower and the Borrowers hereunder (collectively, "Borrower Materials") by posting any Borrower Materials on 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 with respect to the Lead Borrower, the Borrowers or their respective Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. ~~the~~**The** Lead Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of any Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the 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) with respect to the Lead Borrower, the Borrowers or their respective securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute Public Side Information, they shall be treated as set forth in Section 13.15); (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 be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Lead Borrower and each Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, each of the Lead Borrower and the Borrowers hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. Neither the Lead Borrower nor the Borrowers will request that any other material be posted to Public-Siders without expressly representing and warranting to the Administrative Agent in writing that such materials do not constitute material non-public information within the meaning of the federal securities laws or that neither the Lead Borrower nor the Borrowers have any outstanding publicly traded securities, including 144A securities (it being understood that the Lead Borrower and the Borrowers shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Lead Borrower or any Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Lead ~~Borrower's~~**Borrower's** or the Borrowers' compliance with the covenants contained herein.

Section 9.02 Books, Records and Inspections; Conference Calls.

(a) The Lead Borrower will, and will cause each of its Subsidiaries, ~~subject to the Accounting and Tax Exceptions,~~ to keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

(b) The Lead Borrower will permit the Administrative Agent, subject to reasonable advance notice to, and reasonable coordination with, the Lead Borrower and during normal business hours, to visit and inspect the properties of any Borrower, at the Borrowers' expense as provided in clause (c) below, inspect, audit and make extracts from any Borrower's corporate, financial or operating records, and discuss with its officers, employees, agents, advisors and independent accountants (subject to such accountants' customary policies and procedures) such Borrower's business, financial condition, assets and results of operations (it being understood that a representative of the Lead Borrower and such Borrower shall be permitted to be present in any discussions with officers, employees, ~~agent~~**agents**, advisors and independent accountants); provided that the Administrative Agent shall only be permitted to conduct one field examination and two inventory and equipment appraisals with respect to any Collateral comprising the Borrowing Base per 12-month period; provided further **that (i) if at any time Availability is less than the greater of (x) 15.0% of the Line Cap and (y) $22,500,000 for a period of 5 consecutive Business Days during such 12-month period, one additional field examination and one additional inventory and equipment appraisal of Revolver Priority Collateral will be permitted in such 12-month period and (ii) during any Liquidity Period, one additional field examination and one additional inventory and equipment appraisal of Revolver Priority Collateral be permitted in such 12-month period, except** that during the existence and continuance of an Event of Default, there shall be no limit on the number of additional field examinations and inventory and equipment appraisals of Revolver Priority Collateral that shall be permitted at the Administrative Agent's request. No such inspection or visit shall unduly interfere with the business or operations of any Borrower, nor result in any damage to the property or other Collateral. No inspection shall involve invasive testing without the prior written consent of the Lead Borrower. Neither the Administrative Agent nor any Lender shall have any duty to any Borrower to make any inspection, nor to share any results of any inspection, appraisal or report with any Borrower. Each of the Borrowers acknowledges that all inspections, appraisals and reports are prepared by the Administrative Agent and Lenders for their purposes, and the Borrowers shall not be entitled to rely upon them.

(c) The Lead Borrower will reimburse (or will cause to be reimbursed) the Administrative Agent for all reasonable and documented out-of-pocket costs and expenses (other than any legal fees or costs and expenses covered under Section 13.01) of the Administrative Agent in connection with (i) one examination per fiscal year of any Borrower's books and records as described in clause (a) above and (ii) field examinations and inventory and equipment appraisals of Collateral comprising the Borrowing Base, in each case subject to the limitations on such examinations, audits and appraisals permitted under the preceding paragraph. Subject to and without limiting the foregoing, the Borrowers specifically agree to pay the Administrative Agent's then standard charges for examination activities, including the standard charges of the Administrative Agent's internal appraisal group. This Section shall not be construed to limit the Administrative Agent's right to use third parties for such purposes.

(d) the Lead Borrower will, within 30 days (or, if after using commercially reasonable efforts to schedule such call, at such later date as agreed to by the Administrative Agent at its reasonable discretion) after the date of the delivery (or, if later, required delivery) of the quarterly and annual financial information pursuant to Sections 9.01(a) and (b), hold a conference call or teleconference, at a time selected by the Lead Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal quarter or fiscal year and the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent, as the case may be, of the Lead Borrower (it being understood that any such call may be combined with any similar call held for any of the Lead Borrower' other lenders or security holders).

Section 9.03 Maintenance of Property; Insurance.

(a) The Lead Borrower and the Borrowers will, and will cause each of its Subsidiaries to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Lead Borrower and its Subsidiaries in reasonably good

working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of the management of the Lead Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Lead Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Lead Borrower and its Subsidiaries, and (iii) furnish to the Collateral Agent, upon its request therefor, all information reasonably requested as to the insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) Reserved.

(c) The Lead Borrower and the Borrowers will, and will cause each of the Subsidiaries to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors (including by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required) and (ii) if agreed by the insurer (which agreement the Borrowers shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least 30 days' prior written notice thereof (or, with respect to non-payment of premiums, 10 days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2) employment practices liability, (3) workers' compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent may approve; and (y) self-insurance programs; *provided*, *further*, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Lead Borrower or the applicable Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Lead Borrower to the Collateral Agent, any designee of the Lead Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Lead Borrower and the other Subsidiaries and (C) the Collateral Agent agrees that the Lead Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance; *provided~~, further,~~* that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Lead Borrower or any of its Subsidiaries shall fail to maintain insurance in accordance with this Section 9.03, or the Lead Borrower or any of its Subsidiaries shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to Lead Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

Section 9.04 Existence; Franchises. The Lead Borrower and the Borrowers will, and will cause each of the Subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided*, *however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Lead Borrower or any of its Subsidiaries in accordance with Section 10.02, (ii) the abandonment by the Lead Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Lead Borrower reasonably determines are no longer material to the operations of the Lead Borrower and its Subsidiaries taken as a whole or (iii) the withdrawal by the Lead Borrower or any of its Subsidiaries of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 9.05 Compliance with Statutes, etc. The Lead Borrower and each Borrower will, and will cause each of ~~its Subsidiaries~~**the other Group Members** to, comply with **applicable** Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except in the case that such noncompliances would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. ~~the~~**The** Lead Borrower will, and will cause

each of ~~its Subsidiaries~~**the other Group Members** to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. ~~The Lead Borrower~~**Each Group Member** will maintain in effect**, or will otherwise remain subject to,** policies and procedures designed to promote and achieve compliance by the ~~Lead Borrower and its Subsidiaries~~**Group Members and their respective directors, officers, employees and agents (in each case, acting in such capacity)** with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

Section 9.06 Compliance with Environmental Laws.

(a) The Lead Borrower and each Borrower will comply, and will cause each of ~~its Subsidiaries~~**the other Group Members** to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Members**, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Lead Borrower or the Borrowers), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Reserved.

Section 9.07 Pension and Benefit Plans.

(a) ERISA. Promptly upon a Responsible Officer of the Lead Borrower obtaining knowledge thereof, the Lead Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Lead Borrower, any ~~Subsidiary~~**other Group Member** or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Lead Borrower, such ~~Subsidiary~~**Group Member** or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Lead Borrower, such ~~Subsidiary~~**other Group Member** or such ERISA Affiliate from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Lead Borrower, any ~~Subsidiary~~**Group Member** of the Lead Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Lead Borrower, any ~~Subsidiary of the Lead Borrower~~**Group Member** or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

Section 9.08 End of Fiscal Years; Fiscal Quarters. the Lead Borrower will cause (i) its, and each ~~of its Subsidiaries'~~**the other Group Member's** fiscal years to end on or near December 31 of each year; *provided*, *however*, that the Lead Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of ~~its Subsidiaries~~**each of the other Group Members**) to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Lead Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Lead Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each ~~of its Subsidiaries'~~**other Group Member's** fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

Section 9.09 Reserved.

Section 9.10 Payment of Taxes.

Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Lead Borrower will pay and discharge, and will cause each ~~of its Subsidiaries~~**other Group Member** to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** not otherwise permitted under Section 10.01(i); *provided* that neither the Lead Borrower nor any ~~of its Subsidiaries~~**other Group Member** shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 9.11 Use of Proceeds. The Borrowers will use the proceeds of the Loans only as provided in Section 8.08.

Section 9.12 Additional Security; Further Assurances; etc.

(a) The Lead Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the applicable Secured Creditors security interests in such assets of the Lead Borrower, the Subsidiary Borrowers and the Subsidiary Guarantors as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Administrative Agent (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests shall be granted pursuant to documentation consistent with the Security Documents entered into on the Closing Date or otherwise reasonably satisfactory in form and substance to the Administrative Agent and (subject to exceptions as are reasonably acceptable to the Administrative Agent) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (f) below) valid and enforceable perfected security interests (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the USS ABL Intercreditor Agreement~~,~~ **and** any ~~Additional~~ Junior Lien ~~Intercreditor Agreement and the USS Revolver~~ Intercreditor Agreement, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Administrative Agent) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrowers under the Credit Documents or guarantee the obligations of the Borrowers under the Credit Documents, in each case, unless it becomes a Subsidiary Guarantor pursuant to Section 9.12(b).

(b) Subject to the terms of the USS ABL Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement, with respect to any Person that is or becomes a ~~Subsidiary~~**Group Member** (or ceases to be an Excluded Subsidiary) after the Closing Date, (i) deliver to the Collateral Agent (or the USS Revolver Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such Subsidiary, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Subsidiary to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (to the extent required pursuant to the Security Documents), (ii) cause such new Subsidiary (other than an Excluded Subsidiary) to become, at the option of the Lead Borrower, a "Subsidiary Guarantor" or, solely in the case of a Domestic Subsidiary, a "Subsidiary Borrower" hereunder by causing such Subsidiary (A) in the case of a "Subsidiary Borrower," to execute a joinder agreement to this Agreement or, in the case of a "Subsidiary Guarantor," to execute a joinder agreement to the Guaranty, in each case, in form and substance

reasonably satisfactory to the Administrative Agent and such Security Documents creating such Lien over its assets in favor of the Collateral Agent for the benefit of the Secured Creditors on such terms and of such scope substantially consistent with the Security Agreement; and (B) to take all actions necessary or advisable in the opinion of the Administrative Agent or the Collateral Agent to cause the Lien created by the Security Documents to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent or the Collateral Agent; and (iii) at the request of the Administrative Agent, deliver to the Administrative Agent a signed copy of an opinion, addressed to the Administrative Agent and the other Lenders, of counsel to the Credit Parties reasonably acceptable to the Administrative Agent as to such matters set forth in this Section 9.12(b) ~~and customarily opined upon by counsel to the Credit Parties~~ as the Administrative Agent may reasonably request.

(c) The Lead Borrower will, and will cause each of the ~~Subsidiary Borrowers and Subsidiary Guarantors~~**other Credit Parties** to, at the expense of the Lead Borrower, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent or the Collateral Agent, at the Lead ~~Borrower's~~**Borrower's** expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent or the Collateral Agent reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) Within thirty (30) days after the acquisition by any of the Credit Parties of any Titled Equipment (other than Specified Equipment with an aggregate fair market value of less than $50,000 **or which otherwise constitutes Excluded Collateral**), the Lead Borrower will, and will cause each of the other Credit Parties to, deliver to the Titling Service a schedule identifying the applicable vehicle identification number (VIN) for such Titled Equipment, for purposes of enabling the Titling Service ~~to obtain the applicable certificate of title and~~**(i) to cause all such Titled Equipment to be properly titled in the name of the applicable Credit Party and, to the extent required under applicable law to be registered, to be properly registered in the name of the applicable Credit Party and (ii)** to note the Collateral Agent as the first priority lienholder thereon **(and on any duplicates thereof)** in a manner reasonably satisfactory to the Collateral Agent, and take such other steps with respect to such Titled Equipment ~~as specified in Section 3.12 of the Security Agreement~~**to cause the Collateral Agent's Lien in such Titled Equipment to be a perfected first priority security interest**; provided that, with respect to any individual item of Titled Equipment having a fair market value of ~~[~~$~~75,000]~~**40,000** or less~~, the Company~~ **that does not constitute Excluded Collateral, the Lead Borrower** shall deliver the applicable VIN information to the Titling Service within ~~sixty~~**forty-five** (~~60~~**45**) days after such acquisition; provided further that nothing in this Section 9.12(d) shall require the ~~Company~~**Lead Borrower** to deliver, or cause to be delivered, the original certificate of title to the Collateral Agent. **To the extent reasonably necessary for the perfection of the Collateral Agent's Lien on Titled Equipment, upon the reasonable request of the Titling Service, the Lead Borrower will, and will cause each of the other Credit Parties to deliver information to the Titling Service necessary to cause the Collateral Agent's Lien in any applicable Titled Equipment constituting Collateral to be a perfected first-priority security interest in accordance with this clause (d) or to otherwise evidence compliance with this clause (d). In the event that a successor Titling Service is required, the Lead Borrower will reasonably cooperate with the Collateral Agent to effectuate such successor Titling Servicer. No Credit Party shall cause or permit any duplicates of any certificate of title to be issued for any Titled Equipment acquired after the date hereof.**

(e) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the direction of the Required Lenders, which may be communicated through counsel via e-mail)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among the Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning

on Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

(f) The Lead Borrower agrees that each action required by clauses (a) through (c) of this Section 9.12 shall be completed in no event later than ~~90~~**60** days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent, the Collateral Agent or the Required Lenders (or in each case, such longer period as the Administrative Agent or the Collateral Agent shall otherwise reasonably agree), as the case may be; *provided* that, in no event will the Lead Borrower or any of its Subsidiaries be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12.

Section 9.13 Post-Closing Actions. The Lead Borrower agrees that it will, or will cause ~~its~~**the other** relevant ~~Subsidiaries~~**Group Members** to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth in Schedule 9.13 with respect to such action or such later date as the Administrative Agent may reasonably agree in its reasonable discretion.

Section 9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of Permitted Acquisition, the Lead Borrower and ~~its Subsidiaries~~**the other Credit Parties** may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition) the Payment Conditions shall be satisfied on a Pro Forma Basis for such Permitted Acquisition on the date of consummation thereof.

(b) The Lead Borrower shall cause each ~~Subsidiary (other than an Excluded Subsidiary)~~**Group Member** which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such ~~Subsidiary~~**Group Member** that was so formed or acquired) to comply with, and to execute and deliver all of the documentation ~~as and solely to the extent (and~~ within the relevant time periods~~)~~ required by, Section 9.12, to the reasonable satisfaction of the Administrative Agent ~~(it being understood that nothing in this clause (b) shall require the Lead Borrower and its Subsidiaries to take any action pursuant to Section 9.12 that is otherwise at their option)~~.

Section 9.15 [Reserved].

Section 9.16 [Reserved].

Section 9.17 Collateral Monitoring and Reporting.

(a) Borrowing Base Certificates. (i) By the 20th day of each month (or if such date is not a Business Day, the following Business Day), the Lead Borrower shall deliver to the Administrative Agent (and the Administrative Agent shall promptly deliver same to the Lenders) a Borrowing Base Certificate prepared as of the close of business on the last Business Day of the previous month (*provided* that, during a Liquidity Period, the Lead Borrower shall deliver to the Administrative Agent weekly Borrowing Base Certificates by Wednesday (or if such date is not a Business Day, the following Business Day) of every week prepared as of the close of business on Friday of the previous week, which weekly Borrowing Base Certificates shall be in standard form unless otherwise reasonably agreed to by the Administrative Agent), or more frequently if elected by the Lead Borrower, *provided* the Borrowing Base shall continue to be reported on such more frequent basis for at least three (3) months following any such election; and (ii) upon any sale or other disposition of any Revolver Priority Collateral that would reasonably be expected to reduce the Borrowing Base by $5,000,000, an updated Borrowing Base Certificate, prepared after giving effect to such sale or other disposition (it being understood; *provided*, *further*, that (i) Inventory and Specified Equipment amounts shown in the Borrowing Base Certificates delivered on a weekly basis will be based on the Inventory or Specified Equipment amount (a) set forth in the most recent weekly report, where possible, and (b) for the most recently ended month for which such information is available with regard to locations where it is impracticable to report Inventory or Specified Equipment more frequently, and (ii) the amount of Eligible Accounts and Eligible Unbilled Accounts shown in such Borrowing Base Certificate will be based on the amount of the gross Accounts set forth in the most recent weekly report, less the amount of ineligible Accounts reported for the most

recently ended month). In addition, an updated Borrowing Base Certificate will be delivered in connection with any Notice of Borrowing delivered following the transfer of any assets pursuant to Section 10.02(xxii)(A) between the Credit Parties if such transferred assets would need to be included in the applicable Borrowing Base in order to meet the Availability Conditions. All calculations of Availability in any Borrowing Base Certificate shall be made by the Lead Borrower and certified by a Responsible Officer, *provided* that the Administrative Agent may from time to time review and adjust any such calculation in consultation with the Lead Borrower to the extent the calculation is not made in accordance with this Agreement or does not accurately reflect the Reserves. **It is understood and agreed that preparation of a Borrowing Base Certificate and the calculation of the Borrowing Base and Availability shall be the sole responsibility of the Lead Borrower.**

(b) Records and Schedules of Accounts. The Lead Borrower shall keep materially accurate and complete records of all Accounts, including all payments and collections thereon, and shall submit to the Administrative Agent, (i) on or prior to the 20th day of each month (or if such date is not a Business Day, the following Business Day), (x) accounts receivable agings for all Accounts as ~~off~~**of** the end of the preceding month, inclusive of reconciliations to the general ledger, in form and ~~retail~~**detail** reasonably acceptable to the Administrative Agent and (y) a detailed list of the Specified Equipment of the Credit Parties **as of the end of the preceding month** including, **whether such Specified Equipment is Eligible Specified Equipment and,** with respect to any Titled Equipment **(other than any Titled Equipment constituting Excluded Collateral)**, the date of acquisition of such Titled Equipment, whether the Collateral Agent has received an original certificate of title reflecting the Collateral Agent's Lien on such Titled Equipment or made an application for such certificate of title, **the orderly liquidation value of such Titled Equipment, a list of any dispositions of such Titled Equipment (and the date thereof)** and such other information reasonably requested by the Collateral Agent, in form and substance reasonably satisfactory to the Collateral Agent and (ii) sales, collection, reconciliation and other reports in form reasonably satisfactory to the Administrative Agent on a periodic basis (but not more frequently than at the time of delivery of each of the Section 9.01 Financials). The Lead Borrower shall also provide to the Administrative Agent on or before the 20th day of each month, a detailed aged trial balance of all Accounts as of the end of the preceding month, specifying each Account's Account Debtor name and the amount, invoice date and due date as the Administrative Agent may reasonably request. If Accounts owing from any single Account Debtor in an aggregate face amount of $10,000,000 or more cease to be Eligible Accounts or Eligible Unbilled Accounts, the Borrowers shall notify the Administrative Agent of such occurrence promptly (and in any event within three Business Days) after any Responsible Officer of the Lead Borrower has actual knowledge thereof.

(c) Maintenance of Dominion Account. With respect to each Credit Party's Deposit Accounts (other than Excluded Accounts) and Dominion Accounts located in the United States, within ~~ninety~~**sixty** (~~90~~**60**) days (or such later date as Administrative Agent may agree in its reasonable discretion) of the Closing Date or, if opened following the Closing Date, within ninety (90) days (or such later date as the Administrative Agent may agree in its reasonable discretion), of the opening of such Deposit Account or the date any Person that owns such Deposit Account becomes a Credit Party hereunder, (i) each Credit Party shall obtain from each bank or other depository institution that maintains such Deposit Account, a Deposit Account Control Agreement, in form reasonably satisfactory to the Administrative Agent that provides for such bank or other depository institution, following its receipt of a Liquidity Notice (it being understood that the Administrative Agent shall reasonably promptly deliver a copy of such Liquidity Notice to the Lead Borrower), to transfer to a Dominion Account, on a daily basis (other than days that are not business days in the applicable jurisdiction), all balances in such Deposit Account for application to the Obligations then outstanding (the "Sweep"); *provided*, *that*, following the termination of the Liquidity Period, the Administrative Agent shall promptly instruct such bank or other depository institution to terminate the Sweep; (ii) a Borrower shall establish the Dominion Account and obtain a Deposit Account Control Agreement in form reasonably satisfactory to the Administrative Agent, from the applicable Dominion Account bank, establishing the Administrative Agent's control over such Dominion Account, (iii) each Credit Party irrevocably appoints the Administrative Agent as such Credit Party's attorney-in-fact to collect such balances during a Liquidity Period to the extent any such delivery is not so made and (iv) each Credit Party shall instruct each Account Debtor to make all payments with respect to Revolver Priority Collateral into Deposit Accounts subject to Deposit Account Control Agreements, or the Credit Parties shall promptly (and in any event within seven (7) days) direct any such payments into Deposit Accounts subject to Deposit Account Control Agreements; and it is expressly acknowledged that the Administrative Agent reserves the right to impose Reserves with respect to the failure to obtain any such Deposit Account Control Agreement within such ninety (90) day period, at or after the end of such period, as applicable.

(d) Deposit Account Operations.

(i) Schedule 9 to the Perfection Certificate sets forth all Deposit Accounts (other than Excluded Accounts) maintained by the Credit Parties, including the Dominion Accounts, as of the Closing Date. the Lead Borrower shall promptly notify the Administrative Agent of any opening or closing of a Deposit Account (other than any Excluded Accounts), and shall not open any Deposit Accounts (other than any Excluded Accounts) at a bank not reasonably acceptable to the Administrative Agent.

(ii) If any Credit Party receives cash or any check, draft or other item of payment payable to such Credit Party with respect to any Revolver Priority Collateral, it shall hold the same in trust for the Administrative Agent and promptly (and in any event within seven (7) days) deposit the same into any Deposit Account that is subject to a Deposit Account Control Agreement or a Dominion Account.

(iii) The Collateral Agent shall be given sufficient access to each relevant Deposit Account to ensure that the provisions of Section 11.11(c) are capable of being complied with including by having entered into a Deposit Account Control Agreement or other equivalent agreement with the account bank holding the relevant Deposit Account requiring such account bank to follow the instructions of the Administrative Agent and/or the Collateral Agent if instructions are given by it.

~~(e) [Titled Equipment. By the 20th day of each month (or if such date is not a Business Day, the following Business Day), the Lead Borrower shall deliver to the Administrative Agent (and the Administrative Agent shall promptly deliver same to the Lenders) a schedule of all Titled Equipment owned by the Credit Parties as of the last Business Day of the previous month.]~~[19]

ARTICLE 10 Negative Covenants. ~~The~~**Holdings, the** Lead Borrower and each of ~~its Subsidiaries~~**the other Group Members** (provided that notwithstanding anything to the contrary herein, only Sections 10.06, Section 10.09(b), Section 10.10 and 10.13 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder (other than (i) any indemnification obligations arising hereunder which are not then due and payable and (ii) Secured Bank Product Obligations not then due and payable pursuant to Section 11.11) or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent **and the applicable Issuing Bank**):

Section 10.01 Liens. The Lead Borrower and the Borrowers will not, and will not permit any ~~of the Subsidiaries~~**other Group Member** to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Lead Borrower or any of its Subsidiaries, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for **thirty (**30**)** days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Lead Borrower or any of ~~its Subsidiaries~~**other Group Member** imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's,

~~[19] Subject to confirmation by the company.~~

contractors', materialmen's, repairer's and mechanics', ~~suppliers' and storage~~ liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets, subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date ~~(or created following the Closing Date pursuant to agreements in existence on the Closing Date requiring the creation of such Liens) and, to the extent securing Indebtedness in an aggregate principal amount in excess of $1,000,000,~~**which are** listed, and the property subject thereto described, on Schedule 10.01(iii) ~~and any modifications, replacements, renewals or extensions thereof,~~**(or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate)** and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens on Secured Bank Product Obligations), (B) Liens securing Obligations (as defined in the USS Revolver Credit Agreement as in effect on the Closing Date) under the USS Revolver Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(~~x~~**B**), including any Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements (each as defined in the USS Revolver Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that ~~in the case of Liens securing such Indebtedness under the [USS Revolver Credit Agreement],~~ the USS Revolver Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into ~~with the Administrative Agent and/or the Collateral Agent~~ the USS ABL Intercreditor Agreement**,** and (C) Liens securing Obligations (as defined in the USS Term Loan Credit Agreement) under the USS Term Loan Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)~~; *provided* that any such Liens described in clauses (B) and (C) on Revolver Priority Collateral shall be subject to an Additional Junior Lien~~ **(C); *provided* that the USS Term Loan Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS Revolver Intercreditor Agreement and (D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement)** under the USS Intercompany Credit Agreement**; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL** Intercreditor Agreement;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other Persons not materially interfering with the conduct of the business of the Lead Borrower or any of ~~its Subsidiaries~~**other Group Member**, taken as a whole;

(vi) Liens (x) upon assets of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; **_provided_ that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing**

Indebtedness shall have entered into the USS ABL Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions, and other similar charges or encumbrances and title deficiencies, which in the aggregate do not materially interfere with the conduct of the business of the Lead Borrower or any of ~~its Subsidiaries~~**other Group Member**, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section ~~11.09~~**11.10** and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, ~~wages, vacation pay,~~ statutory or registered pension plans and social security benefits, and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any ~~public utility or any~~ Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets ~~[~~(other than Accounts ~~or~~**,** Inventory **or Specified Equipment** owned by a Credit Party, unless such Liens are expressly made junior to the Liens in favor of the Administrative Agent)~~]~~ acquired pursuant to a Permitted Acquisition, or on property or assets of a ~~Subsidiary of the Lead Borrower~~**Group Member** in existence at the time such ~~Subsidiary~~**Group Member** is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** and (B) Liens securing Permitted Refinancing Indebtedness in respect of **any** Indebtedness secured by the Liens referred to in **the preceding** clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money), leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) ~~Liens securing Indebtedness existing under the USS Intercompany Credit Agreement~~**[reserved]**;

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Lead Borrower, any Borrower, or any ~~Subsidiary~~**Group Member** securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Lead Borrower and ~~its Subsidiaries~~**the Group Members** (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right to set off) and which are within the general parameters customary in the banking industry;

(xxvi) ~~Liens securing any Permitted Incremental Equivalent Debt and any Permitted Refinancing Indebtedness with respect thereof; provided that such Liens are subject to the USS ABL Intercreditor Agreement or an Additional Junior Lien Intercreditor Agreement;~~**[reserved];**

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** or (iii) relating to purchase orders and other agreements entered into with

customers of the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $~~[19,500,000]~~**18,600,000** and ~~[~~15.0~~]~~% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in the aggregate at any time outstanding and any Liens securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); provided that a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to ~~an Additional~~**a** Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** 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 Lead Borrower or any ~~of its Subsidiaries~~**Group Member**;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Swap Contracts permitted hereunder that do not constitute Obligations hereunder;

(xxxix) ~~Liens arising in connection with any Qualified Securitization Transaction or Receivables Facility with respect the Securitization Assets or Receivables Assets~~**[reserved]**;

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness ~~permitted hereunder~~;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; *provided* that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved];

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of **the business of** any Foreign ~~Subsidiaries' (other than Foreign Subsidiaries that are Credit Parties) business~~**Subsidiary** or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business~~.~~**;**

(xlvi) Liens on the Collateral securing any Permitted Incremental Equivalent Debt **permitted by Section 10.04(xxvii) that is secured on a junior lien basis to the obligations in respect of the USS Term Loan Credit Agreement** and any Permitted Refinancing Indebtedness **in respect thereof, subject to a Junior Lien Intercreditor Agreement;**

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date plus (II) additional amounts up to $5,000,000, to the extent required thereunder; and

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by **the** Lead Borrower or any of its Subsidiaries, ~~[other than such Liens required to be made expressly junior to the Liens securing the Obligations,]~~ the Administrative Agent and the Collateral Agent shall be authorized to take any actions ~~deemed appropriate by it~~ in connection therewith **in accordance with Section 12.11** (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

~~[For purposes of determining compliance with this Section 10.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories of Liens described in clauses (i) through (xlv) above, the Lead Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Lien (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of such Lien in one or more of the above clauses.]~~

Section 10.02 Consolidation, Merger, or Sale of Assets, etc. ~~the~~**The** Lead Borrower and each Borrower will not, and will not permit any ~~of the Subsidiaries~~**other Group Member** to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger, ~~amalgamation~~ or consolidation, or

convey, sell, lease or otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Lead Borrower and ~~its Subsidiaries~~**the Group Members** may sell assets (including Equity Interests), so long as, (x) the Lead Borrower or the respective ~~Subsidiary~~**Group Member** receives at least fair market value (as determined in good faith by the Borrower or such ~~Subsidiary~~**Group Member**, as the case may be) and (y) ~~i~~except for transactions that ~~involves~~**involve** assets, ~~in the aggregate~~ having a fair market value**, in the aggregate,** of less than the greater of $~~6,500,000~~**6,200,000** and ~~5~~**5.0**% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale), per fiscal year, at least 75% of the consideration received by the Lead Borrower or such ~~Subsidiary~~**Group Member** shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Lead Borrower or such ~~Subsidiary~~**Group Member**, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; provided, however, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Lead Borrower or such ~~Subsidiary~~**Group Member** from such transferee that are convertible by the Lead Borrower or such ~~Subsidiary~~**Group Member** into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Lead Borrower or such ~~Subsidiary~~**Group Member** that is not Subordinated Indebtedness received from such transferee and, (D) accounts receivable of a business retained by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**, as the case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**, including of Intellectual Property;

(vi) (~~1~~**x**) any ~~Subsidiary of the Lead Borrower~~**Group Member** may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Lead Borrower ~~or the Lead Borrower~~ (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia ~~or the laws of the Cayman Islands and, (2) the non-surviving~~**and (2) such surviving** Person is the **Lead** Borrower**)** or (II) any Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned Domestic Subsidiary of ~~the Lead Borrower~~**Holdings**, is a corporation, limited liability company or limited partnership and is or becomes a ~~Domestic Subsidiary Borrower~~**Guarantor** concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), ~~(2) any Subsidiary that is not a Credit Party may be merged, consolidated, dissolved, amalgamated or~~

~~liquidated with or into any other Excluded Subsidiary and (3~~**y**) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any ~~Credit Party and~~**other Excluded Subsidiary** (~~4~~**z**) any **Excluded** Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving ~~or continuing Person~~**corporation** of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) ~~any disposition of (i) Securitization Assets arising in connection with a Qualified Securitization Transaction or (ii) the Receivables Assets arising in connection with a Receivables Facility, in each case, permitted by Section 10.04;~~**[reserved];**

(viii) ~~[~~each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may make sales or leases of (A) inventory ~~and equipment~~ in the ordinary course of business, (B) goods held for sale in the ordinary course of business~~,~~ **and** (C) immaterial assets; provided that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $~~[_____] and [__]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year, and (D) Aged Assets; *provided* that, in the case of this clause (D), the fair market value of all such assets sold pursuant to this clause (D) does not exceed (i) for the fiscal year in which the Closing Date occurs, the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) and (ii) thereafter, the greater of $[_____] and [__]~~**6,200,000 and 5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year;~~]~~[20]

(ix) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Lead Borrower and ~~its Subsidiaries~~**the Group Members**, in each case of this clause (ix), in the ordinary course of business~~;~~ **and consistent with ordinary past practice; *provided*, that, the Lead Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided, further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business** of the Lead Borrower and **the Group Members;**

(x) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** and (y) such assets have a fair market value, in the aggregate, not in excess of the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) per fiscal year and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Lead Borrower to consummate a Permitted Acquisition;

[20] ~~NTD: Subject to review.~~

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Lead Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

(xii) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of $35,000,000 (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Lead Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may make voluntary terminations of or unwind Swap Contracts;

(xviii) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may make dispositions resulting from foreclosures by third parties on properties of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** so long as such foreclosure does not constitute an Event of Default and acquisitions by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may terminate leases and subleases;

(xx) each of the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Lead Borrower or ~~its Subsidiaries~~**the Group Members** may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose, and for ~~faith~~**fair** market value, in the case of this subclause (iii) in an amount not to exceed the greater of $~~[_____]~~**18,600,000** and ~~[__]~~**15.0**% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between ~~Subsidiaries~~**Group Members** (other than Credit Parties), (C) by ~~Subsidiaries~~**Group Members** that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to any ~~Subsidiary~~**Group Member** that is not a Credit Party; *provided* **that** with respect to **the preceding** clause (D), such transaction (1) shall be for fair market value and (2) shall be, or shall be deemed to be an Investment ~~in such Subsidiary~~ subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" (or the equivalent under other applicable law) or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement;

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes **(and not in connection with a Permitted Tax Restructuring)**, so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors ~~taken as a whole is not adversely affected in any material respect~~**or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and so long as such activity is not otherwise materially adverse to the interests of the Lenders in their capacity as such**;

(xxviii) other dispositions with a fair market value not to exceed the greater of ~~[~~$~~26,000,000]~~**12,400,000** and ~~[20.0~~**10.0**%~~]~~[21] of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxix) the Lead Borrower and ~~its Subsidiaries~~**the Group Members** may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent with past practice or otherwise if the Lead Borrower determines in good faith that such action is in the best interests of the Lead Borrower and ~~its Subsidiaries~~**the Group Members**, taken as a whole; and

(xxx) any disposition ~~in connection with~~**pursuant to** any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to a Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

~~[For purposes of determining compliance with this Section 10.02, in the event that any Asset Sale (or any portion thereof) meets the criteria of more than one of the categories of Liens described in clauses (i) through (xxx) above, the Lead Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Asset Sale (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of such Asset Sale in one or more of the above clauses.]~~

Section 10.03 Dividends. The Lead Borrower and the Borrowers will not, and will not permit any of the Subsidiaries to, authorize, declare or pay any Dividends, except that:

~~[21] NTD: Amount under review by the lenders.~~

(i) any Subsidiary of the Lead Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Lead Borrower or to other Subsidiaries of the Lead Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Lead Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Lead Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Lead Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings to pay cash dividends or make cash distributions to any other Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such other Parent Company from management, employees, officers and directors (and their successors and assigns) of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members**; *provided* that (A) the aggregate amount of Dividends made by the Lead Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such other Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public Offering) from issuances of its Equity Interests and contributed to the Lead Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Lead Borrower, the greater of $ ~~[6,500,000]~~**6,200,000** and ~~[~~5.0~~]~~% of Consolidated EBITDA of the **Lead** Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that 50% of the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause; (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** after the Closing Date; plus (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any ~~of its Subsidiaries~~**other Group Member** that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Lead Borrower; less (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Lead Borrower from members of management, officers, directors, employees of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** in connection with a repurchase of Equity Interests of Holdings or any other Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

(iv) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned, or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings and any other Parent Company shall cause the amount of such expenses to be repaid to Borrower or the relevant Subsidiary of Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any other Parent Company in connection with reporting obligations under or otherwise incurred in connection

with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities Act, the ~~Securities~~ Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Lead Borrower;

(vi) the Lead Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, **Holdings or** any Parent Company or the equity interest holders thereof in amounts required for **Holdings or** any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Lead Borrower and ~~its Subsidiaries~~**the other Group Members**;

(B) with respect to any taxable period ending after the Closing Date for which ~~the Lead Borrower and/or any of its Subsidiaries (or, where any of the Borrower or any of Subsidiary is either a partnership or an entity disregarded from its owner, the entity's regarded owner or partners) are members of a consolidated, combined or similar tax group~~**,** for U.S. federal and/or applicable state, local or foreign tax purposes**,** the Lead Borrower and/or any of **other Group Members** are members of a consolidated, combined or similar tax group of which a direct or indirect parent of ~~such Person~~**the Lead Borrower** is the common parent**, or for which the Lead Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate parent**, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group **or corporate parent** that is attributable to the Lead Borrower and ~~its~~**the** applicable ~~Subsidiaries~~**Group Members**; *provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Lead Borrower and/or its applicable ~~Subsidiaries~~**Group Members** would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the Closing Date taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other benefits are reasonably attributable to the ownership or operations of Lead Borrower and its Subsidiaries;

~~(D) [reserved];~~

(D) ~~(E)~~ general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of **Holdings or** any Parent Company to the extent such costs, fees and expenses are charged by third-parties (and not Affiliates of ~~the Lead Borrower and its Subsidiaries~~**any Group Member**) and are attributable to the ownership or operations of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members**; *provided* that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $1,000,000 in any fiscal year;

(E) ~~(F)~~ cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of ~~the Lead Borrower~~**Holdings** or any Parent Company;

(F) ~~(G) [~~the purchase or other acquisition by Holdings or any other Parent Company of the Lead Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been

made by the Lead Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** or (2) the merger (to the extent permitted in Section 10.02) into the Lead Borrower or any ~~of its Subsidiaries~~**Group Member** of the Person formed or acquired in order to consummate such purchase or other acquisition~~]~~; **and**

(G) ~~(H) [~~any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Lead Borrower and ~~its Subsidiaries]; and~~**the Group Members.**

(vii) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members**;

(viii) the Lead Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) for payment of obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Lead Borrower and the other ~~Subsidiaries~~**Group Members** or (y) indemnification obligations owing to any ~~[Permitted Holder~~**equityholder** pursuant to the terms of ~~[Holdings~~**the Parentco** LLC Agreement~~]~~;

(ix) [reserved];

(x) ~~(ix) [~~the Lead Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay ~~the [Permitted Holders]~~ fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(v) and 10.06(vii);~~]~~

~~(x) [reserved];~~

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) the Lead Borrower may pay any Dividends so long as the Distribution Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Dividends;

(xiii) [reserved];

(xiv) purchases of minority interests in ~~Subsidiaries~~**Group Members** that are not Wholly-Owned Subsidiaries by the Lead Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed ~~the~~ $15,000,000 (measured at the time of such purchase);

(xv) [reserved];

(xvi) the Lead Borrower and each of its Subsidiaries may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by the Lead Borrower or a Subsidiary receives at least its *pro rata* share of such dividend or distribution;

(xvii) ~~[reserved];~~**the Lead Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom;**

(xviii) the Lead Borrower and any Subsidiary may authorize, declare and pay Dividends within 90 days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03**; and**

~~(xix) [reserved];~~

(xix) ~~(xx)~~ the Lead Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring~~; and~~**.**

~~(xxi) any payment that is intended to prevent any Indebtedness of Lead Borrower or a Parent Company from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code.~~

~~[For purposes of determining compliance with this Section 10.03, in the event that any payment of junior Indebtedness or Divided (or any portion thereof) meets the criteria of more than one of the categories of payment of junior Indebtedness or Divided described in clauses (i) through (xx) above, the Lead Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such junior Indebtedness or Divided, as applicable, (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of such junior Indebtedness or Divided in one or more of the above clauses.]~~

Section 10.04 Indebtedness. The Lead Borrower and the Borrowers will not, and will not permit any ~~of the Subsidiaries~~**other Group Member** to create, incur, assume or suffer to exist any Indebtedness, except:

(i) ~~[~~(A) Indebtedness incurred pursuant to this Agreement and the other Credit Documents (including pursuant to any Revolving Commitment Increase), (B) Indebtedness incurred by the Credit Parties pursuant to the USS Revolver Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed $120,000,000, (C) Indebtedness incurred by the Credit Parties pursuant to the USS Term Loan Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed ~~(i) $[314,000,000] *plus* (ii) up to $25,000,000 incurred under incremental commitments thereunder *plus* (iii) 20% of the aggregate initial amount incurred under clauses (C)(i) and (ii)~~**, when taken together with any Permitted Incremental Equivalent Debt, incurred under Section 10.04(xxvii) of this Agreement, $406,310,679.60**, and ~~[~~(D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement~~]~~; ***provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement;**

(ii) Indebtedness under Swap Contracts entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the entering into of such Swap Contracts are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of ~~[~~$~~65,000,000]~~**35,000,000** and

~~[50.0~~**28.5**% of~~]~~[22] Consolidated EBITDA of the Lead Borrower and the ~~Subsidiaries~~**Group Members** for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) ~~Indebtedness existing under the USS Intercompany Credit Agreement~~**[reserved]**;

(v) [reserved];

(vi) intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than ~~the Lead Borrower~~**Holdings**), (B) among ~~Subsidiaries~~**Group Members** that are not Credit Parties, (C) by ~~Subsidiaries~~**Group Members** of the Borrower that are not Credit Parties to Credit Parties (other than Holdings); *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with Investments made by Credit Parties in the Lead Borrower and its Subsidiaries that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to this Section 10.05(vi)(C) that are outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and [(z) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii), the greater of $[_____] and [__]% of Consolidated EBITDA of the Lead Borrower and the Subsidiaries for the most recently ended Test Period (in each case, measured at the time of incurrence)~~ **available capacity under the Aggregate Non-Credit Party Debt Cap** and (D) by Credit Parties (other than Holdings) to ~~the Lead Borrower and its Subsidiaries~~**Group Members** that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent~~]~~;

(vii) Indebtedness outstanding on the Closing Date and~~, to the extent constituting Indebtedness in an aggregate principal amount in excess of $1,000,000,~~ listed on Schedule 10.04(vii) **(or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate)** and any Permitted Refinancing Indebtedness in respect thereof;

(viii) Indebtedness of Foreign Subsidiaries **that are not Credit Parties** and Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of Indebtedness outstanding under this clause (viii)~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and (z) Investments made by Credit Parties in Group Members that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (in each case, measured at the time of incurrence);~~ **shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements

~~[22] NTD: Under review by the lenders.~~

and other similar services in connection with cash management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Bank Product Debt;

(xii) [reserved];

~~(xiii) Indebtedness of the Lead Borrower and the other Credit Parties; *provided* that (v) such Indebtedness shall not require any payments of principal prior to three months after the Latest Maturity Date at the time of such incurrence (other than pursuant to customary change of control and asset sale proceeds offer provisions) (w) such Indebtedness shall not have any financial maintenance covenants except for such financial maintenance covenants that apply solely to any period after the Latest Maturity Date that is in effect at the time such Indebtedness is incurred, (x) such Indebtedness is unsecured and (y) the Consolidated Total Net Leverage Ratio shall not exceed [__]: 1:00 on a Pro Forma Basis[23];~~

(xiii) [reserved];

(xiv) unsecured Indebtedness arising from agreements providing for contingent or deferred payments (including indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the Lead Borrower and the other Credit Parties and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $~~[32,500,000]~~**18,600,000** and ~~25.0~~**15.0**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** of Indebtedness of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

~~[23] NTD: Under continued review.~~

(xix) guarantees made by any Foreign Subsidiary ~~(other than~~**that is not** a Credit Party~~)~~ of Indebtedness of any other Foreign Subsidiary ~~(other than~~**that is not** a Credit Party~~)~~ permitted to be outstanding under this Section 10.04;

(xx) ~~guarantees made by Subsidiaries acquired pursuant to a Permitted Acquisition of Indebtedness acquired or assumed pursuant thereto in accordance with this Section 10.04(v), or any refinancing thereof pursuant to Section 10.04(v); *provided* that such guarantees may only be made by Subsidiaries who were guarantors of the Indebtedness originally acquired or assumed pursuant to this Section 10.04(v) at the time of the consummation of the Permitted Acquisition to which such Indebtedness relates;~~**[reserved];**

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture and any Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, ~~taken together with Investments made under Section 10.05(xxxi), shall not exceed the greater of $[_____] and [__]% of Consolidated EBITDA of the Lead Borrower and the Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time;~~**shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

~~(xxiv) (x) Indebtedness incurred by a Securitization Entity in a Qualified Securitization Transaction that is not recourse to Lead Borrower or any Subsidiary other than a Securitization Entity (except for Standard Securitization Undertakings) and (y) to the extent constituting Indebtedness, obligations incurred in connection with the disposition by Lead Borrower and/or any Subsidiary of any account receivable in connection with factoring or other similar arrangements, in each case, in aggregate amount not to exceed the greater of $19,500,000 and 15.0% of Consolidated EBITDA of the Lead Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time ;~~

(xxiv) [reserved];

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Lead Borrower or ~~its Subsidiaries~~**the other Group Members** incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) incurrence **by the U.S. Credit Parties** of any Permitted Incremental Equivalent Debt and Permitted Refinancing Indebtedness thereof in an aggregate principal amount, when taken together

with the **aggregate** amount of incremental Indebtedness incurred under the USS Term Loan Credit Agreement, not to exceed the Incremental ~~Amount~~**Cap** (as defined in the USS Term Loan Credit Agreement**, as in effect on the Closing Date**) at any time outstanding ~~and any~~**; *provided* that, in each case, to the extent such** Permitted ~~Refinancings~~**Incremental Equivalent Debt is secured, the applicable representative** thereof **on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement]**;

(xxviii) (x) guarantees made by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** of obligations (not constituting Indebtedness for borrowed money) of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** or any customers owing to vendors, suppliers and other third parties incurred in the ordinary course of business, (y) guarantees made by the Lead Borrower or ~~its Subsidiaries~~**the other Group Members** in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) ~~[~~Indebtedness of ~~Subsidiaries~~**Group Members** that are not Credit Parties; *provided* that the aggregate principal amount of Indebtedness **at any time** outstanding under this clause (xxix)~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii) and (z) Investments made by Credit Parties in Subsidiaries that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, the greater of $[_____] and [__]% of Consolidated EBITDA of the Lead Borrower and the Subsidiaries for the most recently ended Test Period (in each case, measured at the time of incurrence);]~~ **shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section 10.02(xii) not to exceed $35,000,000 (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) ~~Indebtedness arising under~~**reimbursement obligations and guarantees thereof in respect of** letters of credit ~~and~~**or** bank guarantees ~~issued pursuant to the USS Revolver Credit Agreement or otherwise~~**incurred** in the ordinary course of business **pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof;;**

(xxxiii) **Indebtedness in the form of letters of credit or bank guarantees issued in** the ordinary course of business **in an aggregate principal amount not in excess of $15,000,000 at any time outstanding and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and**

~~(xxxiii) [reserved];~~

~~(xxxiv) [reserved]; and~~

(xxxiv) ~~(xxxv)~~ all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (~~xxxiv~~**xxxiii**) above.

The Lead Borrower or any ~~Subsidiary~~**other Group Member** may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable indenture in accordance with such debt securities.

For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".

~~[For purposes of determining compliance with this Section 10.04, in the event that any Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness described in clauses (i) through (xxxiv) above, the Lead Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Indebtedness (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of Indebtedness in one or more of the above clauses.]~~

Section 10.05 Advances, Investments and Loans. The Lead Borrower and the Borrowers will not, and will not permit any ~~of the Subsidiaries~~**other Group Members** to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** with respect thereto (unless received substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Lead Borrower or such ~~Subsidiary~~**Group Member**;

(ii) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may acquire and hold cash and Cash Equivalents;

(iii) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and, described on Schedule 10.05(iii) (or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate), and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may enter into Swap Contracts to the extent permitted by Section 10.04(ii);

(vi) ~~[~~Investments by (A) a Credit Party in any other Credit Party (other than Holdings), ~~(B) by a Subsidiary of the Lead Borrower~~ **including the** Investments in connection with the USS Intercompany Credit Agreement**, (B) by a Group Member** that is not a Credit Party in any other ~~Subsidiary of the Lead Borrower~~**Group Member** that is not a Credit Party, **and** (C) by any Credit Party (other than Holdings) in any ~~Subsidiary of the Lead Borrower~~**Group Member** that is not a Credit Party; provided that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business and that is outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and (z) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii) outstanding at such time shall not exceed the greater of $[_____] and [__]% of Consolidated EBITDA of the Lead Borrower and the Subsidiaries for the most recently ended Test Period (in each case, measured at the time such~~ **available capacity under the Aggregate Non-Credit Party** Investment ~~is made)~~**Cap**;~~]~~

(vii) ~~Investments in connection with the USS Intercompany Credit Agreement~~**[reserved]**;

~~(viii) Permitted Acquisitions shall be permitted in accordance with Section 9.14;~~

(viii) ~~(ix)~~ loans and advances by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** to officers, directors and employees of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) ~~(x)~~ advances of payroll payments to employees of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in the ordinary course of business;

(x) ~~(xi)~~ non-cash consideration may be received in connection with any sale of assets permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) ~~(xii)~~ additional Subsidiaries of ~~the Lead Borrower~~**Holdings** may be established or created if the Lead Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger or amalgamation consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) ~~(xiii)~~ extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled Account Debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) ~~(xiv)~~ earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) ~~(xv)~~ Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) ~~(xvi)~~ Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) ~~(xvii)~~ Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) ~~(xviii)~~ purchases of minority interests in ~~Subsidiaries~~**Group Members** that are not Wholly-Owned Subsidiaries by the Lead Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed $15,000,000 (measured at the time of such purchase);

(xviii) ~~(xix)~~ Investments (other than Permitted Acquisitions) so long as the Payment Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Investments;

(xix) ~~(xx) [~~in addition to other Investments permitted by this Section 10.05, the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may make additional loans, advances and other Investments to or in a Person (including a joint venture) (other than Investments in Holdings and/or Investments by Credit Parties in ~~Subsidiaries of Holdings~~**Group Members** that are not Credit Parties) in an aggregate outstanding amount for all loans, advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $~~[_____]~~**18,600,000** and ~~[__]~~**15.0**% of Consolidated EBITDA of the Lead Borrower and the ~~Subsidiaries~~**Group Members** for the most recently ended Test Period (measured at the time such Investment is made);

(xx) ~~(xxi)~~ the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in the ordinary course of business for fair market value, as determined by the Lead Borrower or such ~~Subsidiary~~**Group Member**, as the case may be, in good faith;

(xxi) ~~(xxii)~~ loans and advances to **Holdings or** any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to **Holdings or** any Parent Company), Dividends permitted to be made to **Holdings or** any Parent Company in accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) ~~(xxiii)~~ Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) ~~(xxiv)~~ Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

~~(xxv) [reserved];~~

(xxiv) Permitted Acquisitions shall be permitted in accordance with **the definition thereof and Section 9.14;**

(xxv) ~~(xxvi)~~ to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) ~~(xxvii)~~ Investments by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) ~~(xxviii)~~ guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Lead Borrower or ~~its Subsidiaries~~**the other Group Members** and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) ~~(xxix)~~ Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) ~~(xxx)~~ [reserved];

(xxx) ~~(xxxi)~~ [reserved];

(xxxi) ~~(xxxii)~~ Investments by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in joint ventures in an aggregate amount **at any time outstanding** for all Investments made pursuant to this clause (xxxi), not to exceed~~, when added to the aggregate amount of guarantees incurred pursuant to Section 10.04(xxiii) and all unreimbursed payments theretofore made in respect of guarantees pursuant to Section 10.04(xxiii), the greater of $[_____] and [__]% of Consolidated EBITDA of the Lead Borrower and the Subsidiaries for the most recently ended Test Period (measured at the time such~~ **available capacity under the Aggregate Non-Credit Party** Investment ~~is made) at any time outstanding~~**Cap**;

~~(xxxiii) (A) Investments in a Securitization Entity or any Investment by a Securitization Entity in any other Person in connection with a Qualified Securitization Transaction permitted by Section 10.04; provided, however, that any such Investment in a Securitization Entity is in the form of (x) a contribution of additional Securitization Assets, (y) Limited Originator Recourse or (z) loans in respect of the noncash portion of the purchase price of Securitization Assets not to exceed 15% of such purchase price and (B) distributions or payments of Securitization Fees and purchases of Securitization Assets or Receivables Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Transaction or a Receivables Facility, as applicable;~~

(xxxii) **[reserved];**

(xxxiii) ~~(xxxiv)~~ [reserved];

(xxxiv) ~~(xxxv) [~~Investments in any Person to which **the Lead** Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary course of business in an aggregate amount not to exceed the greater of ~~[~~$~~6,500,000]~~**3,100,000**

and ~~[5.0~~**2.5**%~~]~~ of Consolidated EBITDA of **the** Borrower and its Subsidiaries as of the most recently ended Test Period (measured at the time such Investment is made) at any one time outstanding~~];~~[24]

(xxxv) ~~(xxxvi)~~ Investments in connection with the Transactions;

(xxxvi) ~~(xxxvii)~~ Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

(xxxvii) ~~(xxxviii)~~ [reserved];

(xxxviii) ~~(xxxix)~~ Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii); **and**

(xxxix) ~~(xl)~~ Investments made ~~in connection with~~**pursuant to** any Permitted Tax Restructuring~~; and~~ **.**

~~(xli) Investments in any Subsidiary of the Lead Borrower or any joint venture (A) in connection with intercompany cash management arrangements or related activities arising in the ordinary course of business and (B) for any other purposes, in an aggregate amount not to exceed the greater of $6,500,000 and 5.0% of Consolidated EBITDA (measured at the time such Investment is made) at any one time outstanding .~~

To the extent an Investment is permitted to be made by a Credit Party directly in any ~~Subsidiary~~**Group Member** or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a ~~Subsidiary or Holdings~~**Group Member**, and further advanced or contributed by such ~~Subsidiary or Holdings~~**Group Member** for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly to the Target Person).

~~[For purposes of determining compliance with this Section 10.05, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories of Investments described in clauses (i) through (xxxiv) above, the Lead Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Investment (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of Investment in one or more of the above clauses.]~~

Section 10.06 Transactions with Affiliates. ~~The~~**Holdings, the** Lead Borrower and the Borrowers will not, and will not permit any ~~of the Subsidiaries~~**other Group Member** to, enter into any transaction or series of related transactions with any Affiliate of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**, involving aggregate payments or consideration in excess of the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of **the** Lead Borrower and ~~its Subsidiaries~~**the other Group Members** as of the most recently ended Test Period (an "Affiliate ~~Trnasaction~~**Transaction**"), other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Lead Borrower to be not less favorable to the Lead Borrower or such ~~Subsidiary~~**other Group Member** as would reasonably be obtained by the Lead Borrower or such ~~Subsidiary~~**other Group Member** at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

[24] ~~NTD: Under review/discussion.~~

(ii) loans and other transactions among Holdings, the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** (and any Parent Company) may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Lead Borrower and ~~its Subsidiaries~~**the other Group Members to the extent such transactions are otherwise not prohibited hereunder**;

(iv) the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may enter into, and may make payments under, employment or other service related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** in the ordinary course of business;

(v) ~~transactions between the Lead Borrower and any other Subsidiary pursuant to the USS Intercompany Credit Agreement~~**[reserved]**;

(vi) the Transaction (including Transaction Costs) shall be permitted~~, and all agreements entered into among the Lead Borrower and the Permitted Holders in connection with the Transactions shall be permitted~~;

(vii) the Lead Borrower may make payments (or make dividends to Holdings or any Parent Company to make payments) (i) to reimburse any ~~[Permitted Holder]~~**equityholder** or their respective Affiliates for their respective reasonable out-of-pocket expenses, ~~not to exceed $[__] per fiscal year,~~ and to indemnify such Person, pursuant to the terms of the ~~[Holdings~~**Parentco** LLC Agreement~~]~~ and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect; ~~provided that the out-of-pocket expenses permitted to reimbursed pursuant to this clause (vii) shall be limited to expenses charged by third parties and not Affiliates of the Lead Borrower or any Subsidiary;~~

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in ~~the Lead Borrower~~**Holdings**' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and ~~its Subsidiaries~~**the other Group Members** in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Lead Borrower or any ~~Subsidiary~~**other Group Member** and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Lead Borrower, any ~~Subsidiary~~**other Group Member** (and is not an Affiliate of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** for any reason); *provided*, *however*, that such director abstains from voting as a director of the Lead Borrower, such ~~Subsidiary~~**other Group Member**, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of ~~the Lead Borrower~~**Holdings** to any ~~[Permitted Holder]~~**equityholder** or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and ~~its Subsidiaries~~**the other Group Members** (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other ~~holds~~**holders** of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** and any of their direct or indirect parents; *provided*, *however*, that any payment made by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Lead Borrower and ~~its Subsidiaries~~**the other Group Members**, or made in the reasonable determination of senior management or the ~~Board of Directors~~**board of directors (or similar governing body)** of the Lead Borrower or any direct or indirect parent of the Lead Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among Intercompany Cayman Holdings, the Intercompany Cayman Borrower and any one or more of the other ~~Subsidiaries~~**Group Members (including, for the avoidance of doubt, the USS Intercompany Credit Agreement and USS Intercompany Credit Documents)** shall be permitted (including equity issuances);

~~(xix) transactions in connection with a Qualified Securitization Transaction or Receivables Facility;~~

(xix) ~~(xx)~~ [reserved]; and

(xx) ~~(xxi)~~ transactions undertaken in good faith (as certified by a Responsible Officer of the Lead Borrower) for the purpose of improving the consolidated tax efficiency of the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

Section 10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Lead Borrower and the **other** Borrowers will not, and will not permit any ~~of the Subsidiaries~~**other Group Member** to:

~~(a)~~**(i)** make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Secured Bank Product Obligations) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any Subordinated Indebtedness or **any Permitted Incremental Equivalent Debt or** (2) any Indebtedness that is unsecured or secured by

Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations ~~(~~**and, in each case of the foregoing, any Permitted Refinancings in respect thereof (the preceding** clauses (1) and (2), collectively, "Restricted Indebtedness") except, in the case of each of clauses (1) and (2), ~~except~~ that (A) the Lead Borrower and the Borrowers may consummate the Transaction on the Closing Date~~,~~ **and** (B) ~~Loans outstanding under the USS Term Loan Credit Agreement may be repaid and (C) Indebtedness outstanding under the USS Revolver Credit Agreement may be repaid~~**Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness or Permitted Incremental Equivalent Debt Indebtedness when due may be made)** in an aggregate amount not to exceed the greater of $**3,100,000 and 2.5% of Consolidated EBITDA of the Group Members as of the most recently ended Test Period**; *provided*, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i) or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness ~~or Permitted Refinancing Indebtedness~~ from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code, in each case, with respect to such Indebtedness under such Permitted Incremental Equivalent Debt ~~Indebtedness,~~**or** Subordinated Indebtedness ~~or Permitted Refinancing Indebtedness~~;

~~(b)~~**(ii)** [reserved];

~~(c)~~**(iii)** [reserved];~~ or~~

(iv) amend or modify, or permit the amendment or modification of any provision of, (A) any USS Intercompany Credit Document in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders; *provided* that it is understood and agreed that (I) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (II) any amendment to the USS Intercompany Credit Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in the USS Revolver Credit Agreement **and/**or the USS Term Loan Credit Agreement **and (III) any joinder of any Person that is not a Credit Party to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders, or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders** without the prior written consent of the Required Lenders**; and**

(v) ~~(d)~~amend, modify or change its certificate or articles of incorporation (including by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (~~d~~**v**) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders~~;~~**.**

provided, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.

Section 10.08 Limitation on Certain Restrictions on ~~Subsidiaries~~**Group Members**. The Lead Borrower and the **other** Borrowers will not, and will not permit any ~~of its Subsidiaries~~**other Group Member** to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**, or pay any Indebtedness owed to the Lead Borrower or any ~~of its~~

~~Subsidiaries~~**other Group Member**, (b) make loans or advances to the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** or (c) transfer any of its properties or assets to the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS Revolver Credit Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member**;

(v) customary provisions restricting assignment of any licensing agreement (in which the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** is the licensee) or other contract entered into by the Lead Borrower or any ~~of its Subsidiaries~~**other Group Member** in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the ~~Lead Borrower or any Subsidiary of the Lead Borrower~~**Group Members**, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary ~~that is not a Credit Party~~ incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Lead Borrower or the Lenders in any material respect than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a ~~Subsidiary of the Lead Borrower~~**Group Member** that is not a Credit Party, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) ~~[reserved];~~ **on or after the execution and delivery thereof, the definitive agreements governing the Permitted Incremental Equivalent Debt; and**

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis~~;~~.

~~(xvi) [reserved]; and~~

~~(xvii) restrictions under the USS Term Loan Credit Documents, the USS Revolver Credit Documents, any documents governing the Permitted Incremental Equivalent Debt and Indebtedness that is junior to the Initial Term Loans.~~

Section 10.09 Business.

(a) The Lead Borrower will not permit at any time the business activities taken as a whole conducted by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** to be materially different from the business activities taken as a whole conducted by the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** on the Closing Date (after giving effect to the Transaction) except that the Lead Borrower and ~~its Subsidiaries~~**the other Group Members** may engage in any Similar Business.

(b) Holdings **and Intercompany Cayman Holdings** will not engage in any business other than its ownership of the capital stock or shares of or membership ~~interest~~**interests** in, and the management of, the Lead Borrower and **the Intercompany Cayman Borrower and**, indirectly, ~~its Subsidiaries~~**the Group Members** and activities incidental thereto; *provided* that **Holdings and Intercompany Cayman** Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) ~~the~~**(A) in the case of Holdings, the entering into and performing its obligations under, this Agreement, the USS Term Loan Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing and (B) in the case of Intercompany Cayman Holdings, the** entering into, and performing its obligations under, this Agreement, the ~~other~~**USS Term Loan** Credit ~~Documents to which it is a party~~**Agreement**, the USS Revolver Credit Agreement, the~~, the~~ USS ~~Term Loan~~**Intercompany** Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing, (iv) **solely in the case of Holdings,** the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests (in compliance with each of this Agreement, the USS Term Loan Credit Agreement ~~or~~**, the USS Intercompany Credit Agreement and** the USS Revolver Credit Agreement**)**, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) **in the case of Holdings,** the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of ~~its Subsidiaries~~**the other Group Members**, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of ~~the Transaction~~, and ongoing activities or performance in connection ~~therewith, (xii) the making of loans to or other Investments in, or incurrence of Indebtedness from, the Lead Borrower, the Borrowers or in the case of incurrence of Indebtedness, from any Wholly Owned Domestic Subsidiary, which is a Credit Party, as and~~**with the Transaction, (xii)(A) in the case of Intercompany Cayman Holdings, the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member** to the extent **incurred by such Group Member is** not prohibited by this Agreement, (xiii) a Permitted Tax Restructuring and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings **or Intercompany**

Cayman Holdings, as applicable, including ~~subject to any applicable limitations set forth herein,~~ **, without limitation, repurchases of obligations and** other permitted Indebtedness of the Lead Borrower ~~and its Subsidiaries.~~ **, the Intercompany Cayman Borrower and the other Group Members permitted hereunder. Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.**

Section 10.10 Negative Pledges. Holdings, the Lead Borrower and the **other** Borrowers shall not, and shall not permit any ~~of the Subsidiaries~~**other Group Member** to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the ~~Lenders~~**Collateral Agent for the benefit of the Secured Creditors**, other than pursuant to the USS ~~ABL Intercreditor Agreement (as defined in the USS Term Loan Credit Agreement), any Additional Junior Lien~~**Revolver** Intercreditor Agreement or ~~any other intercreditor agreement contemplated by this~~**the USS ABL Intercreditor** Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS ~~Revolver Credit Documents and the USS~~ Term Loan **Credit Agreement,** the USS Revolver Credit Agreement or the USS **Intercompany** Credit Agreement, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) ~~[reserved]~~**the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement)**;

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; *provided* such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a ~~Subsidiary~~**Group Member** at the time such ~~Subsidiary~~**Group Member** first becomes a ~~Subsidiary of Holdings~~**Group Member**, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a ~~Subsidiary of Holdings~~**Group Member**;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a

requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary ~~(other than a Credit Party)~~ pursuant to the terms of any Indebtedness of such Foreign Subsidiary ~~(other than a Credit Party)~~ permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; **and**

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), (**iii), (**ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Lead Borrower, not materially more restrictive, taken as a whole, with respect to such encumbrance and other restrictions than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing~~; and~~.

~~(xiv) restrictions under the USS Term Loan Credit Documents, the USS Revolver Credit Documents, any documents governing the Permitted Incremental Equivalent Debt and Indebtedness that is junior to the Initial Term Loans.~~

Section 10.11 Financial Covenant.

(a) The Lead Borrower and its Subsidiaries shall, on any date when Adjusted Availability is less than the lesser of (a) 10.0% of the Line Cap and (b) ~~[~~$16,500,000~~]~~ (the "FCCR Test Amount"), have a Consolidated Fixed Charge Coverage Ratio of at least 1.0 to 1.0, tested for the four fiscal quarter period ending on the last day of the most recently ended fiscal quarter for which the Lead Borrower was required to deliver Section 9.01 Financials, and at the end of each succeeding fiscal quarter thereafter until the date on which Adjusted Availability has exceeded the FCCR Test Amount for 30 consecutive days.

(b) For purposes of determining compliance with the Springing Financial Covenant ~~(or for the financial covenant set forth in the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement)~~, cash equity contributions (which equity shall be common equity or otherwise in a form reasonably acceptable to the Administrative Agent) made to Holdings (which shall be contributed in cash to the common equity of the Lead Borrower) during such fiscal quarter or after the end of the relevant fiscal quarter and on or prior to the day that is 10 Business Days after financial statements are required to be delivered under Section 9.01 for such fiscal quarter, or with respect to the initial date the FCCR Test Amount is not exceeded, within 10 Business Days after the Lead Borrower and its Subsidiaries become subject to testing the Springing Financial Covenant (such 10-Business Day period being referred to herein as the "Interim Period") will, at the request of the Lead Borrower, be included in the calculation of Consolidated EBITDA solely for the purposes of determining compliance the Springing Financial Covenant at the end of such fiscal quarter ~~(or for the financial covenant set forth in the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement)~~ and applicable subsequent periods which include such fiscal quarter (any such equity contribution so included in the calculation of Consolidated EBITDA, a "Specified Equity Contribution"); *provided* that (a) Specified Equity Contributions may be made no more than two times in any twelve fiscal month period and no more than five times during the term of this Agreement, (b) the amount of any Specified Equity Contribution shall be no greater than the amount required to cause the Lead Borrower to be in pro forma compliance with such Springing Financial Covenant ~~(or such greater amount required to cause the Lead Borrower to be in compliance with the financial covenant set forth in the USS Revolver Credit Agreement or the USS Term Loan Credit Agreement)~~, (c) the Borrowers shall not be permitted to borrow hereunder or request the issuance, amendment, modification or extension of Letters of Credit (other than any amendment, modification or extension of a Letter of Credit which does not increase the face amount thereof) during the Interim Period until the relevant Specified Equity Contribution has been made, (d) all Specified Equity Contributions shall be disregarded for purposes of determining any baskets calculated on the basis of Consolidated EBITDA contained herein and in the

other Credit Documents, (e) there shall be no pro forma reduction in Indebtedness with the proceeds of any Specified Equity Contribution for determining compliance with the Springing Financial Covenant for the fiscal quarter with respect to which such Specified Equity Contribution is made and (f) until the last Business Day of the Interim Period, neither the Administrative Agent nor any Lender shall have any right to accelerate the Loans or terminate the Commitments, and none of the Administrative Agent nor any Lender shall have any right to foreclose on or take possession of the Collateral or any other right or remedy under the Credit Documents that would be available on the basis of an Event of Default resulting from the failure to comply with Section 10.11(a).

Section 10.12 [Reserved].

Section 10.13 Additional Covenants.

(a) [reserved].

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition **in any transaction or series of related transactions** (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise ~~and which shall be deemed to include the transfer or re-hiring of management and/or any other employees and the entry or re-entry into contracts with current or former customers of the Credit Parties~~) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

~~(c) [reserved].~~

(c) Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part and/or (y) the any Group Member transfer or assign any of its rights, obligations, duties or interests under the USS Intercompany Credit Agreement or any of the other USS Intercompany Credit Documents or its rights, obligations, duties or interests in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent. Notwithstanding anything herein to the contrary, Holdings and its Subsidiaries may engage in a Permitted Tax Restructuring.

(d) ~~[~~Holdings and the Lead Borrower shall not, and shall not permit any ~~of their Subsidiaries~~**other Group Member** to, directly or indirectly, (i) create, incur, assume or otherwise become or remain liable with respect to any Indebtedness or issue any Equity Interests, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in any other Person, (iv) enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution) **or (v) convey, sell, lease or otherwise dispose of all or any part of its property or assets or to otherwise engage in any other activity, in each case, that is undertaken in connection with a Liability Management Transaction**. Notwithstanding anything herein to the contrary, ~~Borrower~~**Holdings** and its Subsidiaries may engage in a Permitted Tax Restructuring.~~]~~

(e) Notwithstanding anything herein to the contrary~~[~~, and excluding, for the avoidance of doubt, the USS Intercompany Credit Documents~~] neither Holdings nor any of its Subsidiaries~~**, (i) no Affiliate nor any Group Member that is not a Guarantor** may have Indebtedness (including guarantees by ~~Holdings and its Subsidiaries are not~~**a Group Member of Indebtedness** incurred by ~~Holdings or any of its Subsidiaries~~**a non-Group Member or an Affiliate**) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement~~.]~~**, in each case, other than the Obligations (as defined in the USS Revolver Credit Agreement)** (subject to the USS ABL Intercreditor Agreement)**, the Obligations** (as defined in the USS Term Loan Credit Agreement) **(subject to the USS ABL Intercreditor Agreement), and any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and (ii) no Credit Party may guarantee any Indebtedness incurred by a Group Member that is not a Guarantor or of an Affiliate that is not a Guarantor,**

other than the Obligations (as defined in the USS Revolver Credit Agreement) (subject to the USS ABL Intercreditor Agreement), the Obligations (as defined in the USS Term Loan Credit Agreement) **(subject to the USS ABL Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable.**

ARTICLE 11 Events of Default. Upon the occurrence of any of the following specified events (each, an "Event of Default"):

Section 11.01 Payments. Any Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

Section 11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

Section 11.03 Covenants. Holdings, the Lead Borrower, any Borrower or any Subsidiary shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i)(A), 9.02(b), 9.04 (as to the Lead Borrower's existence), 9.11, **9.13,** 9.14(a), ~~[~~9.17(c) and (d) (other than any such default which is not directly caused by the action or inaction of Holdings, the Lead Borrower or any of its Subsidiaries, which such default shall be subject to clause (iii) below)~~]~~ or Article 10, (ii) fail to deliver a Borrowing Base Certificate required to be delivered pursuant to Section 9.17(a) within five (5) Business Days of the date such Borrowing Base Certificate is required to be delivered (other than during the occurrence of a Liquidity Event, in which case such period shall be three (3) Business Days), (iii) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.12(d), and such default shall continue unremedied for a period of five (5) Business Days, (iv) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(i), and such default shall continue unremedied for a period of 15 days and (v) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default shall continue unremedied for a period of 30 days after written notice thereof to the Lead Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

Section 11.04 Default Under Other Agreements. (i) Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany **Credit** Agreement) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany **Credit** Agreement) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity (for avoidance of doubt, the occurrence of an event of default under the USS Revolver Credit Agreement arising out of a breach of a financial covenant thereunder shall constitute an Event of Default hereunder, regardless of whether or not the Indebtedness under the USS Revolver Credit Agreement has been accelerated as a result of such default)~~; *provided* that in the event that an Event of Default for the breach of the financial covenant under the USS Revolver Credit Agreement is cured in accordance with the terms of the USS Revolver Credit Agreement, it shall not be deemed to be an Event of Default hereunder)~~ or (ii) any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Agreement) of Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; *provided* that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount and (B) the preceding clause

(ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder~~; or~~.

Section 11.05 Bankruptcy, etc.

Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) under the Bankruptcy Code, and the petition is not dismissed within 60 days, after commencement of the case or proceeding; or a custodian (as defined in the Bankruptcy Code), receiver, interim receiver, receiver-manager, trustee, monitor or the like is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary), or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) commences any other case or proceeding under any Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of 60 days, or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Lead Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, interim receiver, receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of 60 days; or Holdings, the Lead Borrower, any Borrower or any of the Subsidiaries (other than any Immaterial Subsidiary) makes a general assignment for the benefit of creditors; or any corporate, limited liability company or similar action is taken by the Lead Borrower or any of ~~its~~**the** Subsidiaries (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

Section 11.06 ERISA. (i) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (ii) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

Section 11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein) a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent (or the USS Revolver Collateral Agent or the USS Term Loan Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

Section 11.08 Credit Document. Any Credit Document (other than a Security Document) shall cease to be in full force and effect ~~[~~in any material respect~~]~~ as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or any Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

Section 11.09 USS Intercompany Loan. Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party **that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing**

such Credit Party's obligations under the USS Intercompany Loan, or any Person that is not a Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder; or

Section 11.10 ~~Section 11.09~~ Judgments. One or more judgments or decrees shall be entered against Holdings, the Lead Borrower, any Borrower or any Subsidiary (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Lead Borrower and ~~its~~**the** Subsidiaries (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company or otherwise indemnified by a third party with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company or such third party indemnitor) equals or exceeds the Threshold Amount; or

Section 11.11 ~~Section 11.10~~ Change of Control. A Change of Control shall occur; then and in any such event (subject to the USS ABL ~~Intercreditor Agreement and the USS Revolver~~ Intercreditor Agreement), and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Lead Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Lead Borrower, the result which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Aggregate Commitments terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, or instruct the Collateral Agent to enforce, all of the Liens and security interests created pursuant to the Security Documents; (iv) enforce each Guaranty, (v) terminate, reduce or condition any Revolving Commitment, or make any adjustment to any Borrowing Base and (vi) require the Credit Parties to Cash Collateralize LC Obligations, and, if the Credit Parties fail promptly to deposit such Cash Collateral, the Administrative Agent may (and shall upon the direction of Required Lenders) advance the required Cash Collateral as Revolving Loans (whether or not an Overadvance exists or is created thereby, or the conditions in Section 7.01 are satisfied).

Section 11.12 ~~Section 11.11~~ Application of Funds.

After the exercise of remedies provided for above (or after the Loans have automatically become immediately due and payable and the LC Exposure has automatically been required to be Cash Collateralized as set forth above):

(a) any amounts received on account of the Obligations (including without limitation, proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral (including, without limitation, pursuant to the exercise by the Administrative Agent of its remedies during the continuance of an Event of Default) or otherwise received on account of the Obligations) shall, subject to the provisions of Sections 2.11 and 2.13(j), be applied in the following order:

First, to the payment of all reasonable costs and out-of-pocket expenses, fees, commissions and taxes of such sale, collection or other realization, if any, including compensation to the Administrative Agent and its agents and counsel, and all expenses, liabilities and advances made or incurred by the Administrative Agent in connection therewith;

Second, to the payment of all other reasonable costs and out-of-pocket expenses of such sale, collection or other realization including costs and expenses and all costs, liabilities and

advances made or incurred by the other Secured Creditors in connection therewith (other than in respect of Secured Bank Product Obligations);

Third, to interest then due and payable on the Borrowers' Swingline Loans;

Fourth, (x) to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full and (y) the principal balance of Protective Advances outstanding, until paid in full;

Fifth, to interest then due and payable on Revolving Loans and other amounts due in respect of such Revolving Loans pursuant to Sections 3.01, 3.02 and 5.01;

Sixth, to Cash Collateralize all LC Exposures (to the extent not otherwise Cash Collateralized pursuant to the terms hereof) plus any accrued and unpaid interest thereon;

Seventh, to the principal balance of Revolving Borrowings then outstanding and all Obligations on account of Noticed Hedges with Secured Creditors, *pro rata*;

Eighth, to all other Obligations *pro rata*; and

Ninth, the balance, if any, as required by the USS ABL Intercreditor Agreement or any ~~Additional~~ Junior Lien Intercreditor Agreement or, in the absence of any such requirement, to the Person lawfully entitled thereto (including the applicable Credit Party or its successors or assigns).

Amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Sixth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above. Amounts distributed with respect to any Secured Bank Product Obligations shall be the lesser of the maximum Secured Bank Product Obligations last reported to the Administrative Agent or the actual Secured Bank Product Obligations as calculated by the methodology reported to the Administrative Agent for determining the amount due. The Administrative Agent shall have no obligation to calculate the amount to be distributed with respect to any Secured Bank Product Obligations, and may request a reasonably detailed calculation of such amount from the applicable Secured Creditor. If a Secured Creditor fails to deliver such calculation within five days following request by the Administrative Agent, the Administrative Agent may assume the amount to be distributed is zero.

In the event that any such proceeds are insufficient to pay in full the items described in clauses First through Eighth of this Section 11.11(a), the Credit Parties shall remain liable for any deficiency. Notwithstanding the foregoing provisions, this Section 11.11(a) is subject to the provisions of the USS ABL Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement.

ARTICLE 12 The Administrative Agent and the Collateral Agent.

Section 12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Article 12 (other than Sections 12.08, 12.10 and 12.11) are solely for the benefit of the Administrative Agent, the Issuing Banks and the Lenders, and neither any Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law.

Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) Each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as Secured Bank Product Provider) hereby irrevocably appoints and authorizes Bank of America (acting through such of its affiliates and branches as it deems appropriate) to act as the agent and, to the extent relevant, security trustee of such Lender hereunder and under the other Credit Documents for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto, it being understood that the provisions of this Article 12 apply to the Collateral Agent in its capacity as such and references to Administrative Agent in the rest of this Article 12 shall be interpreted accordingly to include references to the Collateral Agent (including in the Collateral Agent's capacity as trustee of any trust under the Security Documents). The Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent or Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security 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 12 and Article 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" or "security trustee" under the Credit 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 and/or the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) The Lenders hereby authorize the Administrative Agent and the Collateral Agent to enter into the USS ABL Intercreditor Agreements and any ~~Additional~~ Junior Lien Intercreditor Agreement and any other intercreditor agreement or arrangement or supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

Section 12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Article 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent, the Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

Section 12.03 Exculpatory Provisions. The Administrative Agent, the Collateral Agent and the Lead Arrangers, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent, the Collateral Agent or the Lead Arrangers, as applicable:

(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 Credit Documents that the Administrative Agent and/or the Collateral Agent are 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 Credit 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 expose the

Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose to any Lender, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent, the Collateral Agent and/or the Lead Arrangers or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(d) shall not be liable to any Lender 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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Article 11 and Section 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct as determined by a court of competent jurisdiction by a final and nonappealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default **or Event of Default** unless and until notice describing such Default **or Event of Default** and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by 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 Credit 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article 6, Article 7 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

Section 12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel (excluding counsel for the Borrowers), accountants or experts.

Section 12.05 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or any of their respective Affiliates shall have any powers, duties or responsibilities under this Agreement or any of the other Credit Documents, except in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder.

Section 12.06 Non-reliance on Administrative Agent, Collateral Agent, the Lead Arrangers and Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent, the Collateral Agent nor the Lead Arrangers has made any representation or warranty to it, and that no act by the Administrative Agent, the Collateral Agent or the Lead Arrangers hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent, the Collateral Agent or the Lead Arrangers to any Lender as to any matter, including whether the Administrative Agent, the Collateral Agent or the Lead Arrangers have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent, the Collateral Agent and the Lead Arrangers that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Lead Arranger of this credit facility or any amendment thereto or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Lead Borrower hereunder. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Lead Arranger of this credit facility or any amendment thereto or any other Lender or any of their respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent, and each Lead Arranger hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 12.07 Indemnification by the Lenders. To the extent that the Borrowers for any reason fail to pay any amount required under Section 13.01(a) to be paid by them to the Administrative Agent or the 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 the Collateral Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's *pro rata* share (based on the amount of then outstanding Loans held by each Lender or, if the Loans have been repaid in full, based on the amount of outstanding Loans held by each Lender immediately prior to such repayment in full) of (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) 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 the Collateral Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of

the foregoing acting for the Administrative Agent or the Collateral Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this Section 12.07 are subject to the provisions of Section 5.01.

Section 12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Lead Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan or LC Exposure 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 case or 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, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, fees, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Sections 2.05 and 13.01) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property or distribution payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, administrator, examiner, sequestrator, debtor, debtor-in-possession or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments or distributions to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments or distributions directly to the Lenders and the Issuing Banks, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.05 and 13.01.

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 or any Issuing Bank any Plan of Reorganization affecting the Obligations or the rights of any Lender or any Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank or in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in

the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(ii) of Section 13.04 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders *pro rata* and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

Section 12.10 Resignation of the Agents.

(a) Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Lenders and Lead Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and Lead Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and Lead Borrower may agree to waive or shorten the 30 day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with Lead Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), 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 consented to by Lead Borrower, to the extent so required) and shall have accepted such appointment within 30 days after the retiring Administrative Agent or retiring Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or retiring Collateral Agent, as applicable, may, with Lead Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, **but is under no obligation to,** in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify Lead Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is appointed) and (b) all payments, communications and determinations provided to be made by, to or through the Administrative Agent or the Collateral Agent, as applicable, shall instead be made by or to each Lender directly, until such time as the Required Lenders (with the consent of Lead Borrower, to the extent so required) appoint a successor Administrative Agent or Collateral Agent, as applicable, as provided for above in this Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral 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 or the retiring (or retired) Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Article 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent, or retiring Collateral Agent, as applicable, 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 or retiring Collateral Agent, as applicable, was acting as Administrative Agent or Collateral Agent.

(b) Any resignation by Bank of America as administrative agent pursuant to this Section 12.10 shall also constitute its resignation as Swingline Lender and as Issuing Bank to the extent that Bank of America is acting

in such capacities at such time. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swingline Lender and the retiring Issuing Bank and (ii) the retiring Swingline Lender and retiring Issuing Bank shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents.

(c) [Reserved].

Section 12.11 Collateral Matters and Guaranty Matters.

(a) The Lenders and the Issuing Banks irrevocably authorize the Administrative Agent and the Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement),

(i) to release and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Aggregate Commitments and ~~Payment~~**payment** in ~~Full~~**full** of all Obligations (other than (i) contingent indemnification obligations and expense reimbursement obligations which are not then due and payable and (ii) Secured Bank Product Obligations except to the extent then due and payable and then entitled to payment in accordance with Section 11.11) and the expiration or termination of all Letters of Credit (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party, (C) subject to Section 13.12, if approved, authorized or ratified in writing by the Required Lenders, (D) that constitutes Excluded Collateral, (E) if the property subject to such Lien is owned by a Subsidiary Borrower or Subsidiary Guarantor, subject to Section 13.12, upon release of such Subsidiary Borrower or Subsidiary Guarantor from its obligations under this Agreement and the applicable Guaranty Agreements pursuant to clause (ii) below, or (F).

(ii) to release any Subsidiary Borrower from its obligations under this Agreement or any Subsidiary Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Subsidiary or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder; *provided* that in the case of any such Subsidiary that becomes and Excluded Subsidiary (including, for the avoidance of doubt, **to the extent that Intercompany Cayman Borrower and/or Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax Restructuring)** solely as a result of becoming a non-Wholly-Owned Subsidiary, such Subsidiary shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Subsidiary becomes a non-Wholly Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of the Lead Borrower (other than as a result of such joint venture); and

(iii) at the request of the Lead Borrower, to subordinate any Lien on any property (other than any assets included in the Borrowing Base) granted to or held by the Collateral Agent or Administrative Agent under any Credit Document to the holder of any Lien on such property that is permitted by Sections 10.01(iv)(y), (vi) or (xiv) or any other Lien that is expressly permitted by Section 10.01 to be senior to the Lien securing the Obligations (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on the applicable property) or to release, and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations on any Excluded Collateral;

(iv) to enter into ~~the USS Revolver Intercreditor Agreement, any Additional~~**any** Junior Lien Intercreditor Agreement and the USS ABL Intercreditor Agreement; and

(v) to, without the input or consent of the other Lenders, (1) negotiate the form of any Security Document as may be necessary or appropriate in the opinion of the Administrative Agent and the Lead Borrower to comply with this Agreement, and (2) execute, deliver and perform any new Security Document or intercreditor agreement or amendment to any Security Document or intercreditor agreement or enter into any amendment to the Security Documents or intercreditor agreement as may be necessary or appropriate in the opinion of the Administrative Agent and the Lead Borrower.

(b) Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrowers' expense, execute and deliver to the applicable Credit Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents or to subordinate its interest in such item or to provide that its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

~~The Intercompany Cayman Borrower and Intercompany Cayman Holdings shall be automatically released from their obligations under the Guaranty Agreement when the USS Intercompany Facility is Paid in Full or otherwise discharged.~~

The Administrative Agent and the Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and the Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Section 12.12 Bank Product Providers. Each Secured Bank Product Provider agrees to be bound by this Article 12 to the same extent as a Lender hereunder. Each such Secured Bank Product Provider shall indemnify and hold harmless the Administrative Agent and the Collateral Agent, to the extent not reimbursed by the Credit Parties, against all claims that may be incurred by or asserted against the Administrative Agent and the Collateral Agent in connection with such provider's Secured Bank Product Obligations.

Section 12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental Authority of the United States or any 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 documentation 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), 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 any Credit Party pursuant to Section 5.01 and without limiting or expanding the obligation of any Credit Party 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 all amounts at any time owing to such Lender under this Agreement, any other Credit Document or from any other sources against any amount due the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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. For the avoidance of doubt, for purposes of this Section 12.13, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

Section 12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit 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, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of Lead Borrower or any other Credit Party, that none of the Administrative Agent or any Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

Section 12.15 Recovery of Erroneous Payments. Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender or any Issuing Bank (the "Recipient Party"), whether or not in respect of an Obligation due and owing by a Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Recipient Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount

received by such Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, a Rescindable Amount.

ARTICLE 13 Miscellaneous.

Section 13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree **to: (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, Issuing Banks and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and expenses, to the reasonable fees and disbursements of one primary counsel to all Agents, Lenders and Issuing Banks, taken as a whole) and (II)** , from and after the Closing Date~~, to~~: (i) pay all reasonable invoiced out-of-pocket costs and expenses of the Agents**, Lenders** and Issuing Banks (limited, in the case of legal expenses, to the reasonable fees and disbursements of one primary counsel to all Agents**, Lenders** and Issuing Banks, taken as a whole and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions)) **for the Agents, Issuing Banks and the Lenders (taken as a whole)** in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, each Lender and each Issuing Bank in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to one primary counsel to all Agents, Lenders and Issuing Banks to be retained by the Administrative Agent and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) **for the Agents, Issuing Banks and the Lenders (taken as a whole)** and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Lead Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent ~~and~~**,** each Lender~~,~~ **and** each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses and disbursements arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent, any Issuing Bank or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Lead Borrower or any of its Subsidiaries; the generation, storage, transportation, handling Release or threat of Release of Hazardous Materials by the Lead Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Lead Borrower or any of its Subsidiaries; the non-compliance by the Lead Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability

under Environmental Laws relating in any way to the Lead Borrower, any of its Subsidiaries or relating in any way to any Real Property at any time owned, leased or operated by the Lead Borrower or any of its Subsidiaries, including, in each case the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims, damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any **controlled** Affiliate of such Indemnified Person or any of their respective directors, officers~~,~~ **or** employees~~, representatives, agents, Affiliates, trustees or investment advisors~~, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent, any Issuing Bank or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for (x) any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, each Credit Party hereby waives any claim against each Agent, each Lender, each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, a "Lender-Related Person") for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Lead Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Lead Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

Section 13.02 Right of Set-off. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Issuing Bank, each Lender and each of their Affiliates is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits, and other than any Excluded Collateral) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate (including by branches and agencies of the Administrative Agent, Collateral Agent or such Lender wherever located) to or for the credit or the account of the Lead Borrower or any of its Subsidiaries against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate under this Agreement or under any of the other Credit Documents, including all claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Affiliate shall have made any demand hereunder and although said Obligations,

liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

Section 13.03 Notices.[25]

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted: ~~if to any Credit Party, c/o [PECF USS Intermediate Holding II Corporation][26]; with a copy (which shall not constitute notice) to [Milbank LLP, 55 Hudson Yards, New York, NY 10001, Attention: Albert A. Pisa; Telecopier No.:~~

(i) if to any Credit Party, **the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 13.03 or** such other address as shall be designated by such party in a written notice to the other parties hereto**; and**

(ii) ~~(212) 530 5219][27];~~ if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Lead Borrower ~~or the Lead Borrower); and if to the Administrative Agent, at the Notice Office; or, as to any Credit Party or the Administrative Agent, at such other address as shall be designated by such party in a written notice to the other parties hereto and, as to each Lender,~~**) or** at such other address as shall be designated by such Lender in a written notice to the Lead Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent~~,~~ **and** the Lead Borrower ~~and the Borrowers~~ shall not be effective until received by the Administrative Agent, Collateral Agent~~, the Lead Borrower or the Lead~~ **or** Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to ~~Article~~**Section** 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, ~~the~~ Collateral Agent, the Lead Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) **(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 (~~b~~**i**)~~,~~ of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (~~a~~**i**) and (~~b~~**ii**) ~~above~~, if such notice, ~~e-mail~~**email** or other communication is not sent during the normal business hours of the recipient, such

[25] ~~NTD: Notice information to be reviewed/updated.~~

[26] ~~NTD: Milbank to confirm.~~

[27] ~~NTD: Milbank to confirm.~~

notice**, email** or communication shall be deemed to have been sent at the opening of business on the next ~~Business Day~~**business day** for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ~~THE~~**ANY** BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ~~THE~~**ANY** BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY ~~OR~~**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~~**ANY** BORROWER MATERIALS OR THE PLATFORM. In no event shall ~~any~~**each** of the Administrative Agent~~,~~ **and** the Collateral Agent or any ~~their respective~~**of its** Related Parties (collectively, the "Agent Parties") have any liability to ~~the Credit Parties~~**Holdings, the Lead Borrower and its subsidiaries**, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of ~~any~~**the Lead** Borrower's, any Credit Party's or the Administrative Agent's transmission of **the** Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and ~~nonappealable~~**non-appealable** judgment.

Section 13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by a Borrower without such consent shall be null and void), except as contemplated by Section 10.02(vi), and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 shall be treated for purposes of this Agreement as a sale by such Lender or a participation in such rights and obligations in accordance with clause (c) below. 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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment, participations in Letters of Credit and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Lead Borrower; *provided* that, the Lead Borrower shall be deemed to have consented to an assignment unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Lead Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, **to** any other Eligible Transferee;

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund;

(C) each applicable Issuing Bank (solely for the assignment that increases the obligations of the assignees to participate in exposure under one or more Letters of Credit (whether or not outstanding)) and the Swingline Lender; and

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 unless each of the Lead Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Lead Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; *provided* that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of Commitments or Loans of a single class;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, together with the payment by the assignee of a processing and recordation fee of $3,500; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.02, 5.01 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from

time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent, the Issuing Banks 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 Lender, as to its own positions only, and any Issuing Bank, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b) above and any written consent to such assignment required by clause (b) above, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of any Borrower, the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including participations in Letters of Credit) owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrowers, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. Each Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 and 5.01 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.01(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.01(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 3.03 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 3.01 or 5.01, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Lead Borrower's request and expense, to use reasonable efforts to cooperate with the Borrowers to effectuate the provisions of Section 3.04 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 3.03 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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 Credit Document) to any Person except to

the extent such disclosure is necessary to establish that such Commitments, Loans, Letters of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to a Federal Reserve Bank or any central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or any such central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrowers), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (d) shall release the transferor Lender from any of its obligations hereunder.

(e) Each Lender acknowledges and agrees to comply with the provisions of Section 13.04 applicable to it as a Lender hereunder.

(f) If any Borrower wishes to replace the Revolving Loans or Commitments having different terms, it shall have the option, with the consent of the Administrative Agent and subject to at least three Business Days' advance notice to the Lenders of such Revolving Loans or holdings such Commitments, instead of prepaying the Revolving Loans or reducing or terminating the Commitments to be replaced, to (i) require such Lenders to assign such Revolving Loans or Commitments to the Administrative Agent or its designees and (ii) amend the terms thereof in accordance with Section 13.12 (with such replacement, if applicable, being deemed to have been made pursuant to Section 13.12). Pursuant to any such assignment, all Revolving Loans and Commitments to be replaced shall be purchased at par (allocated among the applicable Lenders in the same manner as would be required if such Revolving Loans were being optionally prepaid or such Commitments were being optionally reduced or terminated by the Borrowers), accompanied by payment of any accrued interest and fees thereon and any amounts owing pursuant to Section 2.08. By receiving such purchase price, the applicable Lenders shall automatically be deemed to have assigned such Revolving Loans or Commitments pursuant to the terms of an Assignment and Assumption, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(g) The Administrative Agent shall have the right, and the Lead Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Lead Borrower ~~or the Lead Borrower~~ (or its counsel) and any updates thereto. Each of the Lead Borrower and the Borrowers hereby agree that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any).

(h) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without Lead Borrower's prior written consent, or if any Person becomes a Disqualified Lender after the Closing Date, Lead Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and the Administrative Agent, cancel any unfunded Commitment the subject thereof and (A) in the case of outstanding Loans held by Disqualified Lenders, prepay such Loan by paying the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified ~~Lender~~**Lenders** paid to acquire such Loans, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder (it being understood that, notwithstanding anything in the Credit Documents to the contrary, any such prepayment shall not be subject to any provisions requiring prepayments of the Loans on a pro rata basis and no other Loans shall be required to be repaid as a result of such prepayment) and/or (B) require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that Lead Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b)(unless waived by the Administrative Agent).

Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to Lenders by the Lead Borrower, the Borrowers, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Lender consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, liquidation, arrangement, adjustment or composition, proposal or any other similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

Section 13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between any Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

Section 13.06 [Reserved].

Section 13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided*, *further*, that if the Lead Borrower notifies the Administrative Agent that the Lead Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Lead Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Lead Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided*, *further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Lead Borrower (or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Lead Borrower (or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Lead Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Lead Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), then the Lead Borrower and the Administrative Agent shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Lead Borrower' (or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Lead Borrower and the Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Lead Borrower or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

~~(d) With respect to the Accounting and Tax Exceptions, prior to the full implementation of fresh start accounting, any financial statements delivered pursuant to the terms hereof shall be subject to adjustments to give effect to fresh start accounting. Differences from the depiction presented are anticipated and those differences could be material. Fresh start accounting requires all assets, liabilities, and equity instruments to be valued at "fair value." In addition to valuing assets, liabilities and equity instruments at fair value, tax professionals will analyze and go forward tax implications as a result of the consummation of the transactions contemplated by the Bankruptcy Plan.~~

Section 13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK ANY LEGAL ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE JURISDICTION IN WHICH THE RELEVANT COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK OF PERSONAL JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT, FOR PLACE OR RESIDENCE OR DOMICILE OR FOR ANY OTHER REASON. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 13.09 Counterparts. This Agreement may be executed in counterparts and by the different parties hereto in different counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties

relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as otherwise provided herein, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 13.10 Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Credit Documents in consideration of the financial accommodations to be provided by the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 13.10), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations.

(d) The Obligations of each Borrower under the provisions of this Section 13.10 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of this Agreement or any other circumstances whatsoever.

(e) Except as otherwise expressly provided in this Agreement and the other Credit Documents, each Borrower hereby waives notice of acceptance of its joint and several liability, notice of any Revolving Commitment Increase or Extended Revolving Loans issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by any Agent or any other Secured Creditor under or in respect of any of the Obligations, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement).

(f) Each Borrower represents and warrants to the Agents and the other Secured Creditor that such Borrower is currently informed of the financial condition of the other Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and the other Secured Creditor that such Borrower has read and understands the terms and conditions of the Credit Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of the other Borrowers' financial condition, the financial condition of other guarantors, if any, and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) Each Borrower waives all rights and defenses arising out of an election of remedies by any Agent or any other Secured Creditor, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed such Agent's or such Secured Creditor's rights of subrogation and reimbursement against any Borrower.

(h) Each Borrower waives all rights and defenses that such Borrower may have because the Obligations are or become secured by Real Property. This means, among other things:

(i) the Agents and other Secured Creditors may collect from such Borrower without first foreclosing on any Real Property or personal property Collateral pledged by Borrowers.

(ii) If any Agent or any other Secured Creditor forecloses on any Collateral consisting of Real Property pledged by any Credit Party:

(1) the amount of the Obligations may be reduced only by the price for which that Collateral is sold at the foreclosure sale, even if such Collateral is worth more than the sale price; and

(2) the Agents and the other Secured Creditors may collect from such Borrower even if any Agent or other Secured Creditor, by foreclosing on the Collateral consisting of Real Property, has destroyed any right such Borrower may have to collect from the other Borrowers or any other Credit Party.

This is an unconditional and irrevocable waiver of any rights and defenses each Borrower may have because the Obligations are or become secured by Real Property.

(i) The provisions of this Section 13.10 are made for the benefit of the Agents, the other Secured Creditors and their respective successors and assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of any Agent, any other Secured Creditor or any of their respective successors or assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 13.10 shall remain in effect until all of the Obligations shall have been paid in full in accordance with the express terms of this Agreement. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by any Agent or any other Secured Creditor upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 13.10 will forthwith be reinstated in effect, as though such payment had not been made.

(j) Each Borrower hereby agrees that it will not enforce any of its rights of contribution or subrogation against any other Borrower with respect to any liability incurred by it hereunder or under any of the other Credit Documents, any payments made by it to any Agent or any other Secured Creditor with respect to any of the Obligations or any collateral security therefor until such time as all of the Obligations have been paid in full in accordance with the terms of this Agreement. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any other Secured Creditor hereunder or under any other Credit Documents are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior ~~Payment~~**payment** in ~~Full~~**full** of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor.

(k) Each Borrower hereby agrees that, after the occurrence and during the continuance of any Default or Event of Default, the payment of any amounts due with respect to any indebtedness owing by any Borrower to any other Borrower is hereby subordinated to the prior ~~Payment~~**payment** in ~~Full~~**full** of the Obligations. Each Borrower hereby agrees that after the occurrence and during the continuance of any Default or Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, subject to any applicable intercreditor agreements then in effect, such amounts shall be collected, enforced and received by such Borrower as trustee for the Agents, and such Borrower shall deliver any such amounts to Administrative Agent for application to the Obligations in accordance with Section 7.4 of the Security Agreement.

(l) Each Borrower hereby agrees that, to the extent any Borrower shall have paid more than its proportionate share of any payment made hereunder, such Borrower shall be entitled to seek and receive contribution from and against any other Borrower hereunder which has not paid its proportionate share of such payment, in an amount not to exceed the highest amount that would be valid and enforceable and not subordinated to the claims of other creditors as determined in any action or proceeding involving any state corporate, limited partnership or limited liability law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally. Each such Borrower's right of contribution shall be subject to the terms and conditions of clauses (j) and (k) of this Section 13.10. The provisions of this clause (l) shall in no respect limit the obligations and liabilities of any Borrower to the Agents and the Lenders, and each Borrower shall remain liable to the Agent and the Lenders for the full amount such Borrower agreed to repay hereunder.

Section 13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

Section 13.12 Amendment or Waiver; etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional parties may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders), or the Administrative Agent with the written consent of the Required Lenders, *provided* that no such change, waiver, discharge or termination shall (i) reduce the amount ~~of any Loan or LC Disbursement~~ or extend the final scheduled maturity of any **Loan, LC Disbursement or** Revolving Commitment, ~~or~~ reduce the rate**, add a grace period (with respect to principal payments only)** or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest **or modify interest payments from cash payments to any form of pay-in-kind payment, in each case**, without the prior written consent of each Lender (or Issuing Bank, if applicable) directly and adversely affected thereby, (ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender, (iii) release all or substantially all of the value of the Guaranties by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranties by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender, (iv) amend, modify or waive any *pro rata* sharing provision of Section 2.10, ~~the payment waterfall provision of~~ Section 11.11, or any provision of this Section 13.12(a) (except for technical amendments with respect to additional extensions of credit pursuant to this Agreement which afford the protections to such additional extensions of credit of the type provided to the Revolving Commitments on the Closing Date), or any other provision of the Credit Documents to the extent such amendment, modification or waiver of such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement on the Closing Date, in each case, without the prior written consent of each Lender directly and adversely affected thereby, (v) reduce the percentage specified in the definition of **"**Required Lenders**"** or **"**Supermajority Lenders**"** without the prior written consent of each Lender ~~(it being understood that, without the prior written consent of the Required Lenders or Supermajority Lenders, as applicable, additional extensions of credit pursuant to this Agreement that are permitted by the terms hereof or that have been consented to by the Required Lenders may be included in the determination of the Required Lenders or Supermajority Lenders, as applicable, on substantially the same basis as the extensions of Revolving Commitments are included on the Closing Date)~~, (vi) without the prior written consent of each Lender ~~directly and adversely affected thereby~~, (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness, (vii) except as permitted by Section 10.02(vi), consent to the assignment or transfer by any Borrower of any of its rights and obligations under this Agreement without the **prior written** consent of each Lender, (viii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of the Lead Borrower is not subject to, or not otherwise required to comply with, Article 10 or (2) amend, modify or waive Section 10.13**(b) or (e)** or Section 12.11(a)(ii), in each case, without the prior written consent of each Lender, (ix) without the prior written consent of each Lender ~~directly and adversely affected~~

~~thereby~~, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds, (x) ~~[reserved]~~**amend or modify the definition of "Subsidiary" or the definition of Equity Interests" (and any component definitions therein) without the prior written consent of the Supermajority Lenders**, (xi) amend or modify this Agreement in a manner that would allow the Lead Borrower or any of its Subsidiaries to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each Lender, ~~or~~ (xii**) without the prior written consent of the Supermajority Lenders, extend, modify or add any grace periods for any payments of interest, Fees or other amounts (other than principal payments) made under this Agreement by no more than 30 days; *provided* that an extension or modification of any grace periods for payments of interest, Fees and other amounts to the total time of more than 30 days shall require the prior written consent of each Lender, (xiii) amend, modify or waiver the definition of "Liability Management Transaction", 10.13(c) or 10.13(d) without the prior written consent of the Supermajority Lenders, (xiv) amend or modify Section 2.14 the effect of which is to extend the maturity if any Loan without the prior written consent of each Lender** directly and adversely affected thereby**, (xv) amend, modify or waive the definition of "USS Intercompany Credit Agreement" or Section 10.07(i) (solely as it relates to Indebtedness incurred** under the USS Term Loan Credit Agreement **and any Permitted Refinancings in respect thereof) and Section 10.07(iv), in each case, without the prior written consent of the Supermajority Lenders, (xvi) [reserved] or (xvii**) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (~~xi~~**xvi**) to the extent such amendment, modification or waiver would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clauses (i) through (~~xi~~**xvi**); *provided further* that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Aggregate Commitments shall not constitute an increase of the Commitment of any Lender, and that an increase or extension in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Article 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent, (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent, (4) without the consent of an Issuing Bank or the Swingline Lender, amend, modify or waive any provision relating to the rights or obligations of the such Issuing Bank or Swingline Lender, (5) without the prior written consent of the Supermajority Lenders, change the definition of the term "Availability," "Adjusted Availability," or "Borrowing Base" or any component definition used therein (including the definitions of "Eligible Accounts," "Eligible Unbilled Accounts," "Eligible Specified Equipment" or "Eligible Inventory") if, as a result thereof, the amounts available to be borrowed by the Borrowers would be increased, or increase the percentages set forth therein or add any new classes of eligible assets thereto; *provided* that the foregoing shall not limit the discretion of the Administrative Agent to change, establish or eliminate any Reserves or to add Accounts, Specified Equipment and Inventory acquired in a Permitted Acquisition to the Borrowing Base as provided herein, or (6) without the prior written consent of the Supermajority Lenders, add Borrowers under this Agreement that are organized or incorporated under the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia; *provided*, *further*, that no Lender shall be required to lend to any such Borrower without the prior written consent of such Lender.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (ii), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Lead Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 3.04 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Revolving Loans of such Lender in accordance with Section 3.04; *provided* that, unless the Commitments that are terminated, and Revolving Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding

clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided further* that in any event the Lead Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Revolving Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) ~~Notwithstanding anything to the contrary contained in clause (a) of this Section 13.12, the Borrowers, the Administrative Agent and each Lender providing the relevant Revolving Commitment Increase may (i) in accordance with the provisions of Section 2.15, enter into an Incremental Revolving Commitment Amendment, and (ii) in accordance with the provisions of Section 2.19, enter into an Extension Amendment; *provided* that after the execution and delivery by the Borrowers, the Administrative Agent and each such Lender may thereafter only be modified in accordance with the requirements of clause (a) above of this Section 13.12.~~**[Reserved].**

(d) Without the consent of any other person, the applicable Credit Party or Credit Parties and the Administrative Agent and/or Collateral Agent may (in its or their respective sole discretion, or shall, to the extent required by any Credit Document) enter into any amendment or waiver of any Credit Document, or enter into any new agreement or instrument, 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 Creditors, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Creditors, in any property or so that the security interests therein comply with applicable Requirements of Law.

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definitions of "Supermajority Lenders" and "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, (i) the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof or (ii) solely in connection with the incurrence of any additional Indebtedness by the Lead Borrower or its Subsidiaries that would otherwise be permitted under this Agreement, any amendment is proposed by the Lead Borrower to add one or more provisions to this Agreement that is, (A) necessary in the judgment of the Lead Borrower to satisfy the requirements or conditions of such additional Indebtedness in order for it to be permitted hereunder, (B) consistent with the applicable provisions in the definitive documentation relating to such additional Indebtedness and (C) in the reasonable judgment of the Administrative Agent, more favorable to the Lenders (or to the applicable subset thereof) than the existing Agreement, then the Administrative Agent and the Lead Borrower shall be permitted to amend such provisions without any further action or consent of any other party if the same is not objected to in writing by the Required Lenders to the Administrative Agent within five Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Lead Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be

consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Lead Borrower and the Administrative Agent (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

Section 13.13 Survival. All indemnities set forth herein including in Sections 3.01, 3.02, 5.01, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the Notes and the making and repayment of the Obligations.

Section 13.14 [Reserved].

Section 13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent, each Lead Arranger and any Lender and each Issuing Bank agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Lead Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel) or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's, Lead Arranger's or Lender's role hereunder or investment in the Loans, *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a)) any non-public information with respect to the Lead Borrower or any of its Subsidiaries (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document, *provided* that each Agent, Lead Arranger, Lender and Issuing Bank may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent, Lead Arranger, Lender or Issuing Bank, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body or any foreign regulatory authorities and central banking authorities having or claiming to have jurisdiction over such Agent, Lead Arranger, Lender or Issuing Bank or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent, Lead Arranger, Lender or Issuing Bank, (v) in the case of any Lead Arranger, Lender or Issuing Bank, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender, except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 13.15 (or language substantially similar to this Section 13.15(a)), (vii) in the case of any Lender, to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Notes or Commitments or any interest therein by such Lender, (viii) has become available to any Agent, Lead Arranger, any Lender, Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Lead Borrower or any Subsidiary thereof, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Lead Borrower or any Affiliate of the Lead Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xii) in communications with Governmental Authorities in connection with compliance by the Lead Borrower or any of its Subsidiaries or such Agent, Lead Arranger, Lender or Issuing Bank with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws, with notice to the Lead Borrower, to the extent lawful, promptly after any such communications, **(xii) on a confidential basis to any rating agency** and (xiii) that has been independently developed by such Agent, Lead Arranger, Lender or Issuing Bank without the use of any other confidential information provided by the Lead Borrower or on the Lead Borrower's

behalf, *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided*, *further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent, Lead Arranger, Lender or Issuing Bank, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent, Lead Arranger, Lender or Issuing Bank will use its commercially reasonable efforts to notify the Lead Borrower in advance of such disclosure so as to afford the Lead Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Lead Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Lead Borrower or any of its Subsidiaries (including any non-public customer information regarding the creditworthiness of Holdings, the Lead Borrower and its Subsidiaries), *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

(c) If any Credit Party provides any Agent, any Lead Arranger or any Lender with personal data of any individual as required by, pursuant to, or in connection with the Credit Documents, that Credit Party represents and warrants to the Agents, the Lead Arrangers and Lenders that it has, to the extent required by law, (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Agents, Lead Arrangers and the Lenders, in each case, in accordance with or for the purposes of the Credit Documents, and confirms that it is authorized by such individual to provide such consent on his/her behalf.

(d) For the avoidance of doubt, **nothing in this Agreement shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this Section 13.15 to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this section shall be prohibited by the laws or regulations applicable to such governmental, regulatory or self-regulatory organization.**

Section 13.16 USA Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrowers that pursuant to the requirements of the USA PATRIOT Act Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended (the "Patriot Act"), the Beneficial Ownership Regulation and other applicable Anti-Money Laundering Laws, it is required to obtain, verify, and record information that identifies Holdings, the Borrowers and each Subsidiary Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

Section 13.17 [Reserved].

Section 13.18 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Lead Borrower, the Borrowers, or any of their respective Subsidiaries or any of their respective properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Lead Borrower, the Borrowers, or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents, including immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings, the Lead Borrower and the Borrowers, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings, the Lead Borrower and the Borrowers further agree that the waivers set forth in this Section 13.18 shall

have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

Section 13.19 USS ABL Intercreditor Agreement.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, WHICH IN CERTAIN CIRCUMSTANCES MAY REQUIRE (AS MORE FULLY PROVIDED THEREIN) THE TAKING OF CERTAIN ACTIONS BY THE LENDERS, INCLUDING THE PURCHASE AND SALE OF PARTICIPATIONS BY VARIOUS LENDERS TO EACH OTHER IN ACCORDANCE WITH THE TERMS THEREOF.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT. REFERENCE MUST BE MADE TO THE USS ABL INTERCREDITOR AGREEMENT ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT. A COPY OF THE USS ABL INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) THE USS ABL INTERCREDITOR AGREEMENT IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS AND ASSIGNS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

Section 13.20 Absence of Fiduciary Relationship. Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lead Arrangers or any Lender shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) Holdings, the Lead Borrower and the Borrowers hereby waive, to the fullest extent permitted by law, any claims they may have against the Lead Arrangers or any Lender for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated herby or thereby and (iii) it is understood and agreed that the Agents, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from, and may conflict with, those of Holdings, the Lead Borrower, the Borrowers and their Affiliates, and none of the Agents, the Lenders or their respective Affiliates has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship.

Section 13.21 Judgment Currency.

(a) If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due under this Agreement or any other Credit Document in any currency (the "Original Currency") into another currency (the "Other Currency"), the parties agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Administrative Agent could purchase the Original Currency with the Other Currency on the Business Day preceding the day on which final judgment is given or, if permitted by applicable law, on the day on which the judgment is paid or satisfied.

(b) The obligations of the Credit Parties in respect of any sum due in the Original Currency from them under any of the Credit Documents shall, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Other Currency, the Administrative Agent may, in accordance with normal banking procedures, purchase the Original Currency with such Other Currency. If the amount of the Original Currency so purchased is less than

the sum originally due to the Administrative Agent in the Original Currency, the Credit Parties agree, as a separate obligation and notwithstanding the judgment, to indemnify the Secured Creditors, against any loss, and, if the amount of the Original Currency so purchased exceeds the sum originally due to the Administrative Agent in the Original Currency, the Administrative Agent shall remit such excess to the Lead Borrower.

Section 13.22 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Borrower enforceable against such **Borrower** in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided, further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

Section 13.23 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

Section 13.24 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 13.25 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Swap Contracts 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

* * *

[Signature Pages Follow]

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

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as Holdings

By: _____
Name:
Title:

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~, **LLC,**
as Lead Borrower

By: _____
Name:
Title:

[ ],
as a Borrower

By: _____
Name:
Title:

[GUARANTORS],
as a Guarantor

By: _____
Name:
Title:

BANK OF AMERICA, N.A., as Administrative Agent, Collateral Agent, Swingline Lender, a Lender and an Issuing Bank

By: _____
Name:
Title:

[ ],
as a Lender and Issuing Bank

By: _____
Name:
Title:

EXHIBIT D TO FIFTH AMENDED PLAN SUPPLEMENT

CREDIT AGREEMENT FOR EXIT RCF FACILITY

Execution Version

CREDIT AGREEMENT

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III, LLC,
as BORROWER,

THE LENDERS PARTY HERETO,

and

BANK OF AMERICA, N.A.,
as ADMINISTRATIVE AGENT, COLLATERAL AGENT and SWINGLINE LENDER

Dated as of March 3, 2026

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THIS CREDIT AGREEMENT, dated as of March 3, 2026, among PECF USS Intermediate Holding II Corporation, a Delaware corporation ("Holdings"), PECF USS Intermediate Holding III, LLC, a Delaware limited liability company (formerly known as PECF USS Intermediate Holding III Corporation) (the "Borrower"), certain direct and indirect subsidiaries of Holdings, the Lenders party hereto from time to time and Bank of America, N.A. ("Bank of America"), as the Administrative Agent, the Collateral Agent and Swingline Lender. All capitalized terms used herein and defined in Section 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Borrower and certain subsidiaries of the Borrower (collectively with Holdings and the Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court");

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code;

WHEREAS, on February 27, 2026, the Bankruptcy Court entered an order confirming the Bankruptcy Plan (as defined below) at Docket No. 344 (the "Confirmation Order");

WHEREAS, each Revolving Lender (as defined in the Prepetition Credit Agreement) party hereto has agreed to exchange a portion of the aggregate principal amount of the outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) under the Prepetition Credit Agreement;

WHEREAS, in connection with the Chapter 11 Cases, the Borrower has requested that the Lenders provide a revolving facility on the Closing Date in an aggregate principal amount of $100,000,000, of which $50,000,000 of Exchanged Revolving Loans shall be deemed to be made by the Lenders on the Closing Date pursuant to the conversion of loans outstanding under the Prepetition Credit Agreement;

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

Section 1. Definitions and Accounting Terms.

1.01 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc. as amended, restated, supplemented or otherwise modified from time to time.

"ABL Collateral" shall have the meaning provided in the USS ABL Intercreditor Agreement.

"ABL Obligations" shall have the meaning ascribed to the term "Obligations" in the USS ABL Credit Agreement.

"ABL Revolving Loans" shall have the meaning ascribed to the term "Revolving Loans" in the USS ABL Credit Agreement.

"Accounting Exceptions" shall mean (a) the implementation of fresh-start accounting starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP, in connection with the consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) related to the Chapter 11 Cases and (b) the exclusion of impairment testing under ASC360 related to the Chapter 11 Cases.

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Acquired Entity or Business" shall mean either (x) the assets constituting a business division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of Holdings, which assets shall, as a result of the respective acquisition, become assets of the Borrower or a Subsidiary of Holdings (or assets of a Person who shall be merged with and into the Borrower or a Subsidiary of Holdings) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of Holdings (or shall be merged or amalgamated with and into the Borrower or a Subsidiary of Holdings).

"Ad Hoc Group" shall mean that certain ad hoc group of lenders represented by Akin Gump Strauss Hauer & Feld LLP.

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Administrative Agent" shall mean Bank of America in its capacity as Administrative Agent for the Lenders hereunder, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Questionnaire" shall mean an administrative questionnaire in the form approved by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; *provided*, *however*, that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Borrower or any other Group Member as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

"Aged Assets" shall mean any inventory or equipment (including Specified Equipment as defined in the USS ABL Credit Agreement as in effect as of the Closing Date) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents.

"Aggregate Commitments" shall mean, at any time, the aggregate amount of the Revolving Commitments of all Revolving Lenders.

"Aggregate Exposures" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Revolving Loans *plus* (b) the Outstanding Amount of the LC Exposure, *plus* (c) to the extent not included in clause (a) of this definition, the aggregate Outstanding Amount of all Swingline Loans, each determined at such time.

"Aggregate Initial Revolving Loan Exposure" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Initial Revolving Loans *plus* (b) the LC Exposure, each determined at such time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) at any time outstanding.

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of the making of such Investment) at any time outstanding.

"Agreement" shall mean this Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Anti-Boycott Laws" means the anti-boycott laws and regulations administered by the U.S. Department of Commerce and the U.S. Department of the Treasury, including the anti-boycott laws, guidelines and reporting requirements under the Export Administration Regulations and Section 999 of the IRS Code.

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and regulations of any jurisdiction related to the prevention or prohibition of terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

"Applicable Margin" shall mean a percentage per annum equal to, in the case of (a) Initial Revolving Loans maintained as Base Rate Loans, 2.75% and (b) in the case of Initial Revolving Loans maintained as Term SOFR Loans, 3.75%.

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

"Approved Fund" shall mean, with respect to any Revolving Loans (and Revolving Commitments), any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an existing Revolving Lender, (b) an Affiliate of an existing Revolving Lender, or (c) an entity or an Affiliate of an entity that administers or manages an existing Revolving Lender.

"Asset Sale" shall mean any sale, transfer or other disposition of all or any part of the property or assets by the Borrower or any other Group Member, or entry into any Sale-Leaseback Transaction by the Borrower or any other Group Member, in each case, pursuant to Sections 10.02(ii), (x), (xii), or (xxiii).

"Assignment and Assumption Agreement" shall mean an Assignment and Assumption Agreement substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Group Representative (such approval by the Group Representative not to be unreasonably withheld, delayed or conditioned).

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

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

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

"Bank of America" shall have the meaning provided in the preamble.

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) *plus* ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) *plus* 1.00%. Notwithstanding any of the foregoing, the Base Rate with respect to the Initial Revolving Loans shall not at any time be less than 2.00% *per annum*. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively.

"Base Rate Loan" shall mean each Loan which is designated or deemed designated as a Loan bearing interest at the Base Rate by the Borrower or the Group Representative at the time of the incurrence thereof or conversion thereto. All Base Rate Loans shall be denominated in Dollars.

"Benchmark" shall mean, with respect to any Loan denominated in Dollars, Term SOFR; *provided* that if a replacement of the Benchmark has occurred pursuant to Section 2.16 then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement" shall mean, with respect to any Loan, the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower or the Group Representative as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by a Relevant Governmental Body, for syndicated credit facilities denominated in Dollars at such time; *provided* that, solely with respect to the Initial Revolving Loans, if the Benchmark Replacement would be less than 1.00%, the Benchmark Replacement will be deemed to be 1.00% for the purposes of this Agreement and the other Credit Documents.

Any Benchmark Replacement shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definitions of "Business Day" and "U.S. Government Securities Business Day" , the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion 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 such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"Benchmark Transition Event" shall mean, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the

then-current Benchmark or a Governmental Authority with jurisdiction over such administrator announcing or stating that all Available Tenors are or will no longer be representative, or made available, or used for determining the interest rate of loans, or shall or will otherwise cease, *provided* that, at the time of such statement or publication, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide any representative tenors of such Benchmark after such specific date.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower" shall have the meaning provided in the preamble hereto.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowing" shall mean the borrowing of the same Type of Revolving Loan pursuant to a single Tranche by the Borrower from all the Lenders having Revolving Commitments with respect to such Tranche on a given date (or resulting from a conversion or conversions on such date), having in respect of such Tranche, in the case of Term SOFR Loans, the same Interest Period.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for

such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent reimbursed by the landlord, (iv) expenditures to the extent that they are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Collateralize" shall mean (a) to pledge and deposit with or deliver to the Administrative Agent for deposit into the LC Collateral Account, for the benefit of the Administrative Agent, the Issuing Banks or the Swingline Lender (as applicable) and the Revolving Lenders, cash as collateral for, or (b) to provide other credit support (including in the form of backstop letters of credit), in form and containing terms (including, to the extent not specifically set forth in this Agreement, the amount thereof) reasonably satisfactory to the Administrative Agent, the Issuing Banks, or the Swingline Lender, as applicable, for, in either case of clauses (a) and (b) above, the LC Exposure, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of either thereof (as the context may require), in accordance with Section 2.17 or Section 2.18, as applicable. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b)

Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

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

(a) at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings;

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or "group" directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS ABL Credit Agreement, (ii) the USS Term Loan Credit Agreement, (iii) the definitive agreements governing any Permitted Incremental Equivalent Debt or (iv) the definitive agreements governing any other Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount;

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Borrower;

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of Intercompany Cayman Holdings or the Intercompany Cayman Borrower; or

(f) the sale or disposition of all or substantially all assets of the Credit Parties in one transaction or a series of transactions.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

"Closing Date" shall mean the date on which all conditions set forth in Section 6 have been satisfied or waived in accordance with this Agreement, which occurred on March 3, 2026.

"Closing Date Equityholder" shall mean any of the following and their respective Affiliates (excluding any operating portfolio company thereof): (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.

"Closing Date First Lien Net Leverage Ratio" shall mean 3.10:1.00.

"Closing Date Revolving Commitments" shall mean, for each Revolving Lender, the amount set forth opposite such Revolving Lender's name in Schedule 2.01 directly below the column entitled "Closing Date Revolving Commitments" or in the Assignment and Assumption Agreement pursuant to which such Lender assumed its Closing Date Revolving Commitment, as the same may be (a) reduced from time to

time pursuant to Section 4.02, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 13.04 or (c) converted to Extended Revolving Commitments pursuant to Section 2.14. The aggregate amount of Closing Date Revolving Commitments existing on the Closing Date shall be $100,000,000.

"Closing Date Secured Net Leverage Ratio" shall mean 3.10:1.00.

"Closing Date Total Net Leverage Ratio" shall mean 3.10:1.00.

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security Agreement and all Mortgaged Properties; *provided* that in no event shall the term "Collateral" include any Excluded Collateral.

"Collateral Agent" shall mean Bank of America, in its capacity as Collateral Agent for the Secured Creditors pursuant to the Security Documents, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Revolving Lender, such Revolving Lender's Closing Date Revolving Commitment, LC Commitment, Swingline Commitment or Extended Revolving Commitment.

"Commitment Fee" shall have the meaning provided in Section 4.01(a).

"Commitment Fee Rate" shall mean a percentage per annum equal to 0.50%.

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

"Communication" shall have the meaning provided to such term in Section 13.21.

"Confirmation Order" shall have the meaning provided in the recitals to this Agreement.

"Consolidated Current Assets" shall mean, at any time, the consolidated current assets of the Group Members at such time (other than cash and Cash Equivalents, amounts related to current or deferred Taxes based on income or profits, assets held for sale, loans to third parties that are permitted under this Agreement, pension assets, deferred bank fees and derivative financial instruments).

"Consolidated Current Liabilities" shall mean, at any time, the consolidated current liabilities of the Group Members at such time (other than the current portion of any Indebtedness under this Agreement, the current portion of any other long-term Indebtedness which would otherwise be included therein, accruals of Interest Expense (excluding Interest Expense that is due and unpaid), accruals for current or deferred Taxes based on income or profits, accruals of any costs or expenses related to restructuring reserves to the extent permitted to be included in the calculation of Consolidated EBITDA and the current portion of pension liabilities).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including, amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA" shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income; *plus*

(vi) any losses from foreign currency transactions and foreign currency translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including, expenses attributable to the implementation of such cost savings

initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, Compensation-Retirement Benefits, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any of its equityholders otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [reserved]; *plus*

(xiv) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(xv) with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(xvi) the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(xvii) any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(xviii) non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xviii) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated First Lien Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated First Lien Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated First Lien Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate principal amount of Indebtedness of the Group Members at such time that is secured solely by a Lien on the assets of the Group Members that is junior to the Lien securing the Obligations, *less* (iii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the Group Members, (ii) all Indebtedness of the Group Members of the type described in clauses (i)(A), (viii), (ix) and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the Group Members in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis.

"Consolidated Interest Charges" shall mean, with respect to any period, for the Group Members on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the Group Members in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP , excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items*), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including, any expenses related to any reconstruction, decommissioning,

recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments, together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Group Members, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property, Plant and Equipment*, as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign translations, including those relating to mark-to-market of Indebtedness resulting from the application of U.S. GAAP, including pursuant to ASC 830, Foreign Currency Matters, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Interest Rate Protection Agreements or Other Hedging Agreements or in connection with the early extinguishment of Indebtedness or obligations under Interest Rate Protection Agreements or Other Hedging Agreements (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including, retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) [reserved];

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of the Group Members on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, less (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the Group Members as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, less (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.24(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS Revolver Intercreditor Agreement, the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement and each Extension Amendment.

"Credit Event" shall mean the making or deemed making of any Loan.

"Credit Extension" shall mean, as the context may require, (i) the making of any Loan or (ii) the issuance, amendment (other than an amendment thereof that does not increase the face value amount of the Letter of Credit), or extension or renewal of any Letter of Credit by any Issuing Bank; *provided* that "Credit Extensions" shall not include conversions and continuations of outstanding Loans after the Closing Date.

"Credit Party" shall mean Holdings, the Borrower and each Group Guarantor.

"Debtor" shall have the meaning set forth in the recitals to this Agreement.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans) within two Business Days of the date when due, (b) has notified Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and each other Lender promptly following such determination.

"Designated Interest Rate Protection Agreement" shall mean each Interest Rate Protection Agreement and Other Hedging Agreements entered into by any Group Member with a Guaranteed Creditor that is (i) (x) either the Administrative Agent or an affiliate of the Administrative Agent or (y) designated as a "Designated Interest Rate Protection Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent (for purposes of the preceding notice requirement, all Interest Rate Protection Agreements under a specified master agreement, whether previously entered into or to be entered into in the future, may be designated as Designated Interest Rate Protection Agreements pursuant to a single notice); *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that an Interest Rate Protection Agreement or Other Hedging Agreement may not be a Designated Interest Rate Protection Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement and if any such Interest Rate Protection Agreement is permitted to be treated as a "Designated Interest Rate Protection Agreement" (or similar term) under both this Agreement and similarly treated under the USS ABL Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or an affiliate of such Person, such agreement shall be deemed so designated under the USS ABL Credit Agreement and not under this Agreement unless otherwise elected

by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent. Notwithstanding the foregoing, in no event shall any agreement evidencing any Excluded Swap Obligation with respect to a Group Guarantor constitute a Designated Interest Rate Protection Agreement with respect to such Group Guarantor.

"Designated Treasury Services Agreement" shall mean each Treasury Services Agreement entered into by any Group Member with a Guaranteed Creditor that is (i) (x) either the Administrative Agent or an affiliate of the Administrative Agent or (y) designated as a "Designated Treasury Services Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent; *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that a Treasury Services Agreement may not be a Designated Treasury Services Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement and if any such Treasury Services Agreement is permitted to be treated as a "Designated Treasury Services Agreement" (or similar term) both under this Agreement and similarly treated under the USS ABL Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent.

"Direction of the Required Lenders" shall have the meaning provided in Section 1.07(a).

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Borrower and the other Group Members identified in writing by the Borrower (or its counsel) to the Administrative Agent at any time, (b) institutions designated in writing by the Ad Hoc Group (or its counsel) in their capacity as Closing Date Equityholders to the Administrative Agent (or its counsel) and the Revolving Lenders (or their counsel) on or prior to the Closing Date and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Borrower (or its counsel) in writing to the Administrative Agent (or its counsel) at any time (it being understood that any update pursuant to clause (a) or clause (c) above shall not become effective until the third Business Day following the Administrative Agent's receipt of such notice, and, in any event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall have no obligation to carry out any due diligence in order to identify such Affiliates), but, in each case, excluding (x) any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition and (y) each Lender as of the Closing Date and each Affiliate and Approved Fund thereof.

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares

of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Electronic Copy" shall have the meaning provided in Section 13.21.

"Electronic Record" shall have the meaning provided in Section 13.21.

"Electronic Signature" shall have the meaning provided in Section 13.21.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), (ii) any Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) and (iii) each Group Member.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including, (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative

order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuing Bank, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which, together with the Borrower or any other Group Member, is treated as a "single employer" under Section 414(b) or (c) of the Code and, solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Borrower, any other Group Member, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Borrower, any other Group Member, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Borrower, any other Group Member, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Borrower or any Group Member is a "disqualified person" (within the meaning of Section 4975 of the Code), (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the

Borrower, any other Group Member or any ERISA Affiliate of any notice that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"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.

"Event of Default" shall have the meaning provided in Section 11.

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

"Exchanged Revolving Loans" shall mean Initial Revolving Loans in the aggregate principal amount of $50,000,000 deemed to be made on the Closing Date in exchange for outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) in the aggregate principal amount of $50,000,000 under the Prepetition Credit Agreement.

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary and (g) any other Subsidiary of Holdings with respect to which the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) reasonably agree in writing that the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Borrower) under the USS ABL Credit Agreement, the USS Term Loan Credit Agreement or, in each case, any refinancing thereof, then it shall not constitute an "Excluded Subsidiary". For the avoidance of doubt, none of Holdings, the Borrower, Intercompany Cayman Holdings or the Intercompany Cayman Borrower (or, if applicable, any other Subsidiary that receives any payments under the USS Intercompany Credit Agreement) shall constitute an "Excluded Subsidiary"; *provided* that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower (and, as applicable, any other Subsidiary that receives any payments under the USS Intercompany Credit Agreement) may each constitute an "Excluded Subsidiary" to the extent that each such entity otherwise qualifies as an Excluded Subsidiary pursuant to this definition.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap

Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code, or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by the Borrower under Section 2.13), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan (or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.05(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.05(b), Section 5.05(c) or Section 5.05(f), as applicable, (e) any Taxes imposed under FATCA and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code. For the avoidance of doubt, for purposes of the foregoing definition, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

"Existing DIP Credit Agreement" shall mean that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

"Existing Revolving Commitments Tranche" shall have the meaning provided in Section 2.14(a).

"Extended Revolving Commitments" shall have the meaning assigned to such term in Section 2.14(a).

"Extended Revolving Maturity Date" shall mean, with respect to any Extended Revolving Commitment, the date specified in the applicable Extension Amendment.

"Extending Lender" shall have the meaning provided in Section 2.14(c).

"Extension" shall mean any establishment of Extended Revolving Commitments pursuant to Section 2.14 and the applicable Extension Amendment.

"Extension Amendment" shall have the meaning provided in Section 2.14(d).

"Extension Election" shall have the meaning provided in Section 2.14(c).

"Extension Request" shall have the meaning provided in Section 2.14(a).

"Extension Series" shall have the meaning provided in Section 2.14(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"Federal Funds Effective Rate" shall mean, 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 NYFRB on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Effective 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 Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as reasonably determined by the Administrative Agent; *provided* that if the rate determined in accordance with the foregoing is less than zero, the Federal Funds Effective Rate shall be deemed to be zero.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 4.01.

"Fitch" shall mean Fitch, Inc.

"Flood Insurance Laws" shall mean, 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 statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Subsidiaries" shall mean each Subsidiary of Holdings that is not a U.S. Subsidiary.

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other supranational authority (such as the European Union or the European Central Bank) or national authority or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Guarantor" shall mean each Group Member in existence on the Closing Date other than any Excluded Subsidiary, as well as each Group Member established, created or acquired after the Closing Date or that ceases to be an Excluded Subsidiary after the Closing Date which becomes a party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries (including, for the avoidance of doubt, the Borrower).

"Group Representative" shall mean the Borrower.

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Person that was the Administrative Agent, the Collateral Agent, any Lender and any Affiliate of the Administrative Agent, the Collateral Agent or any Lender (even if the Administrative Agent, the Collateral Agent or such Lender subsequently ceases to be the Administrative Agent, the Collateral Agent or a Lender under this Agreement for any reason) (i) at the time of entry into a particular Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement or (ii) in the case of a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement existing on the Closing Date, on the Closing Date or within 60 days after the Closing Date and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, the Borrower (other than with respect to its own Obligations) and each other Group Guarantor.

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous substances", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants", or "pollutants", or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of Holdings that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of 5.00% of Consolidated Total Assets; or (b) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 5.00% of the consolidated revenues of the Group Members for such period.

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in clauses (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement, any Treasury Services Agreement or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, any Group Member (other than Holdings). Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the Group Members.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the Group Members), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Maturity Date for Initial Revolving Loans" shall mean March 3, 2031 or if such date is not a Business Day, the immediately preceding Business Day.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC

in accordance with the Securities Act, as amended or (b) any Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Initial Revolving Loans" shall have the meaning provided in Section 2.01(a).

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit N hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders).

"Interest Determination Date" shall mean, with respect to any Term SOFR Loan, the second U.S. Government Securities Business Day prior to the commencement of any Interest Period relating to such Term SOFR Loan.

"Interest Expense" shall mean the aggregate consolidated interest expense (net of interest income) of the Group Members in respect of Indebtedness determined on a consolidated basis in accordance with U.S. GAAP, including amortization or original issue discount on any Indebtedness and amortization of all fees payable in connection with the incurrence of such Indebtedness, including, the interest portion of any deferred payment obligation and the interest component of any Capitalized Lease Obligations, and, to the extent not included in such 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.

"Interest Payment Date" shall mean (a) with respect to any Base Rate Loan, the last day of each March, June, September and December and the Maturity Date and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" shall have the meaning provided in Section 2.09.

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest collar agreement, interest rate hedging agreement or other similar agreement or arrangement.

"Investments" shall have the meaning provided in Section 10.05.

"Issuing Bank" shall mean, as the context may require, (a) each of the Revolving Lenders with a LC Commitment set forth on Schedule 2.01, (b) any other Lender that may become an Issuing Bank pursuant to Sections 2.18(i) and 2.18(k), with respect to Letters of Credit issued by such Lender, or (c) collectively, all of the foregoing. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by affiliates or branches of such Issuing Bank, in which case the term "Issuing Bank"

shall include any such affiliate, designee or branch with respect to Letters of Credit issued by such affiliate, designee or branch.

"Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of such permitted junior-lien debt), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in form and substance reasonably satisfactory to the Administrative Agent and the Group Representative.

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the Group Members' (i) miles per service (*i.e.*, total miles traveled for the Group Members' services technicians, averaged across all routes and services provided), (ii) services per hour (*i.e.*, number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (*i.e.*, number of services provided in a given timeframe).

"Latest Maturity Date" shall mean, at any time, with respect to the Revolving Commitments, the latest Maturity Date applicable to any Revolving Commitments hereunder at such time, including the latest maturity date of any Extended Revolving Commitments, as extended in accordance with this Agreement from time to time.

"LC Collateral Account" shall mean a collateral account in the form of a deposit account established and maintained by the Administrative Agent for the benefit of the Revolving Lenders and the Issuing Banks, in accordance with the provisions of Section 2.18.

"LC Commitment" shall mean, with respect to any Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit pursuant to Section 2.18, in an aggregate amount not to exceed the amount set forth opposite its name on Schedule 2.01 under the heading "LC Commitments."

"LC Disbursement" shall mean a payment or disbursement made by any Issuing Bank pursuant to a Letter of Credit.

"LC Documents" shall mean all documents, instruments and agreements delivered by Borrower or any other Group Member that is a co-applicant in respect of any Letter of Credit to any Issuing Bank or the Administrative Agent in connection with any Letter of Credit.

"LC Exposure" shall mean at any time the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time *plus* (b) the aggregate principal amount of all LC Disbursements that have not yet been reimbursed at such time. The LC Exposure of any Revolving Lender at any time shall mean its Pro Rata Percentage of the aggregate LC Exposure at such time.

"LC Fronting Exposure" shall mean a Defaulting Lender's Pro Rata Share of LC Exposure or Swingline Loans, as applicable, except to the extent allocated to other Lenders under Section 2.23.

"LC Fronting Fee" shall have the meaning provided in Section 4.01(c)(ii).

"LC Obligations" shall mean the sum (without duplication) of (a) all amounts owing by Borrower or any other Group Member for any drawings under Letters of Credit (including any bankers' acceptances or other payment obligations arising therefrom) and (b) the stated amount of all outstanding Letters of Credit.

"LC Participation Fee" shall have the meaning assigned to such term in Section 4.01(c)(i).

"LC Request" shall mean a request by Borrower or the Group Representative in accordance with the terms of Section 2.18(b) in form and substance reasonably satisfactory to the applicable Issuing Bank.

"LCT Election" shall have the meaning provided in Section 1.03.

"LCT Test Date" shall have the meaning provided in Section 1.03.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.13 or 13.04(b) and, as the context requires, includes the Swingline Lender

"Lender Creditors" shall mean the Agents, the Lenders, the Issuing Banks and the Indemnified Persons.

"Letter of Credit" shall mean any letters of credit (including standby letters of credit and documentary letters of credit) issued or to be issued by an Issuing Bank for the account of Borrower or any other Group Member pursuant to Section 2.18 to the extent the provisions of Section 2.18 are applicable thereto.

"Letter of Credit Sublimit Expiration Date" shall mean the date which is five (5) Business Days prior to the Initial Maturity Date for Initial Revolving Loans.

"Liability Management Transaction" shall mean (x) any transaction or series of related transactions that is designed to directly or indirectly preserve any portion of an asset material to a Credit Party's operations for the benefit of an Affiliate of the Credit Parties (that is not a Credit Party or a Wholly-Owned Subsidiary thereof), and the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, (y) any transaction or series of related transactions that is designed to directly or indirectly restructure the Credit Parties' capital structure, and, the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, or (z) any refinancing, retirement, exchange, extension, amendment, repurchase, replacement or defeasance (each, a "Subject Refinancing") of any then-existing Indebtedness of any Credit Party or Subsidiary ("Existing Liabilities") with Equity Interests or any other Indebtedness (or the proceeds of any such Equity Interests or Indebtedness) (collectively, "Replacement Liabilities") in a transaction or series of related transactions related to the foregoing that is designed to directly or indirectly "uptier", or has the effect of, "uptiering", holders of such Existing Liabilities into contractually, effectively (including as to lien priority, right of payment, and/or recourse to additional assets or through a "double dip" or "pari plus" structure), temporally (i.e., having a shorter maturity) or structurally senior Replacement Liabilities, in each case, to the extent such Indebtedness or Equity Interests were incurred pursuant to

Section 10.04(vi)(C), (viii), (xv), (xxvii) or (xxix); *provided* that any Subject Refinancing of Existing Liabilities or any transaction under the foregoing clause (y) and (z), as applicable, shall not constitute a Liability Management Transaction to the extent that (I) the Existing Liabilities immediately prior to giving effect to such Subject Refinancing are (A) contractually senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are contractually senior to such Indebtedness, (B) structurally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are structurally senior to such Indebtedness and/or (C) temporally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Refinancing are temporally senior to such Indebtedness, as applicable, and (II) the obligors of the Replacement Liabilities are the same as the obligors of the Existing Liabilities. Notwithstanding the foregoing, no Permitted Refinancing Indebtedness with respect to either the USS Term Loan Credit Agreement or the USS ABL Credit Agreement shall be deemed to be a Liability Management Transaction.

"Lien" shall mean any mortgage, pledge, charge, fixed charge, floating charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including, any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness) and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07.

"Liquidity" shall mean, as of any date of determination, the sum of (x) the aggregate amount of (i) unrestricted cash and Cash Equivalents of the Group Members and (ii) Permitted Restricted Cash (including the amount of any un-reinvested Net Sale Proceeds and un-reinvested Net Insurance Proceeds), (y) the Revolving Commitment less Revolving Exposure and (z) borrowing availability under the USS ABL Credit Agreement, in each case, under clauses (x), (y) and (z), ending on the date immediately preceding such date of determination; *provided* that the calculation of the preceding clauses (y) and (z), respectively, shall exclude any amounts, which, if borrowed, would cause a Default or Event of Default under (and as defined in) the USS ABL Credit Agreement as result of the failure to comply with Section 10.11 thereof or cause the occurrence of a Liquidity Event (as defined in the USS ABL Credit Agreement) or a Default or Event of Default under this Agreement as a result of the failure to comply with Section 10.11.

"Loans" shall mean the loans made by the Lenders to the Borrower pursuant to this Agreement and may constitute Revolving Loans and Swingline Loans.

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Borrower, any other Group Member or any of its direct or indirect parent companies as of the Closing Date.

"Margin Stock" shall have the meaning provided in Regulation U.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, financial condition or results of operations of the Group Members, taken as a whole, (ii) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent, taken as a whole, under the Credit Documents or (iii) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents, in the case of each of clauses (i) through

(iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof.

"Material Real Property" shall mean each parcel of Real Property that is now or hereafter owned in fee by any Credit Party that (together with any other fee owned parcels constituting a single site or operating property) has a fair market value (as determined by the Borrower in good faith) in excess of $7,500,000; *provided* that aggregate fair market value (as determined by the Borrower in good faith) of parcels of Real Property owned in fee by any Credit Party that do not constitute Material Real Property shall not exceed $12,500,000; *provided, further*, that any parcel of Real Property shall continue to be Material Real Property irrespective of any subsequent fair market value changes after the date such parcel has first become Material Real Property.

"Maturity Date" shall mean (a) with respect to any Closing Date Revolving Commitments and LC Commitments, in each case, in effect on the Closing Date, and any Initial Revolving Loans that have not been extended pursuant to Section 2.14, the Initial Maturity Date for Initial Revolving Loans and (b) with respect to any Tranche of Extended Revolving Commitments and any Revolving Loans made pursuant thereto, the Extended Revolving Maturity Date applicable thereto. For the avoidance of doubt, the parties understand that no waiver of any Default, Event of Default or mandatory prepayment pursuant to Section 5.02(c), (d), or (f) shall constitute an extension of the Maturity Date.

"Minimum Borrowing Amount" shall mean with respect to Revolving Loans, an aggregate principal amount that is (i)(A) in the case of Base Rate Loans, an integral multiple of $250,000 and not less than $500,000 and (B) in the case of Term SOFR Loans, an integral multiple of $250,000 and not less than $1,000,000, or (ii) equal to the remaining available balance of the applicable Revolving Commitments.

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage" shall mean a mortgage, debenture, deed of trust, deed to secure debt, or similar security instrument in form and substance reasonably satisfactory to the Administrative Agent (at the Direction of the Required Lenders), in favor of the Collateral Agent for the benefit of the Secured Creditors, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Mortgaged Property" shall mean any Material Real Property of the Borrower or any other Group Member which is required to be encumbered by a Mortgage.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which any Group Member has any obligation or liability, including on account of an ERISA Affiliate.

"Net Debt Proceeds" shall mean, with respect to any incurrence of Indebtedness for borrowed money, an amount in cash equal to the gross cash proceeds received by the respective Person from such incurrence, net of underwriting discounts, commissions, fees and other costs of, and expenses associated with, such incurrence.

"Net Insurance Proceeds" shall mean, with respect to any Recovery Event, an amount in cash equal to the gross cash proceeds received by the respective Person in connection with such Recovery Event, net of (i) costs of, and expenses associated with, such Recovery Event (including any costs incurred by the Borrower or any other Group Member in connection with the adjustment, settlement or collection of any claims of the Borrower or such Group Member in respect thereof), (ii) any taxes paid or payable as a result of such Recovery Event (including the Borrower's good faith estimate of any incremental income taxes that will be payable as a result of such Recovery Event, including pursuant to tax sharing arrangements or any

tax distributions) and (iii) required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were the subject of such Recovery Event or would be in default under the terms thereof as a result of such theft, loss, physical destruction, damage, taking or similar event underlying such Recovery Event.

"Net Sale Proceeds" shall mean, with respect to any Asset Sale, an amount in cash equal to the gross cash proceeds (including any cash received by way of deferred payment pursuant to a promissory note, receivable or otherwise, but only as and when received) received from such Asset Sale, net of (i) costs of, and expenses associated with, such Asset Sale (including fees and commissions), (ii) any taxes paid or payable as a result of such Asset Sale (including the Group Representative's good faith estimate of any incremental income taxes that will be payable as a result of such Asset Sale, including pursuant to tax sharing arrangements or any tax distributions), (iii) payments of unassumed liabilities relating to the assets sold and required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were sold or would be in default under the terms thereof as a result of such Asset Sale, (iv) amounts provided as a reserve in accordance with U.S. GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Asset Sale (*provided* that to the extent and at the time any such amounts are released from such reserve to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds), and (v) cash escrows from the sale price for such Asset Sale (*provided* that to the extent and at the time any such amounts are released from escrow to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds).

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Borrower or any other Group Member which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"Non-Consenting Lender" shall have the meaning provided in Section 2.13.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall have the meaning provided in Section 2.05(a).

"Notice of Borrowing" shall have the meaning provided in Section 2.03.

"Notice of Conversion/Continuation" shall have the meaning provided in Section 2.06.

"Notice of Loan Prepayment" shall mean the notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit D or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower or the Group Representative.

"Notice Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"Notice of Swingline Loan Borrowing" shall have the meaning provided in Section 2.17(b).

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including, all obligations to repay principal or interest on the Loans and Letters of Credit, and to pay interest, fees, costs, charges, expenses, professional fees, premiums and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and indebtedness of the Borrower or any other Group Member owing under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement (with respect to any Group Guarantor, other than any Excluded Swap Obligation of such Group Guarantor) entered into by the Borrower or any other Group Member, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, (x) obligations of any Credit Party or Group Member under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity agreements or other similar arrangements, or arrangements designed to protect against fluctuations in currency values or commodity prices.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Outstanding Amount" shall mean, with respect to Loans on any date, the Equivalent Amount of the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Parent Company" shall mean any direct or indirect parent company of Holdings (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Borrower or any of other Group Member of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 (within the relevant time periods after the date of such Permitted Acquisition), and in any event no such Person so acquired shall be designated an Excluded Subsidiary;

(iv) [reserved]; and

(v) the Acquired Entity or Business shall have a positive Consolidated EBITDA for the trailing twelve-month period ended closest to the date of the consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any other Group Member and another Person.

"Permitted Encumbrance" shall mean, with respect to any Mortgaged Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto, all of which exceptions must be reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) in its reasonable discretion.

"Permitted Equity" shall mean common Equity Interests of Holdings.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (b) at any time on and after an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any

Related Party of any Closing Date Equityholder, (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall have the meaning set forth in the USS Term Loan Credit Agreement as in effect on the Closing Date (it being understood and agreed that this term is incorporated herein mutatis mutandis, provided that the references therein to "Latest Maturity Date" shall mean the later of (x) the "Latest Maturity Date" (as defined in the USS Term Loan Credit Agreement) and (y) 91 days after the Latest Maturity Date with respect to the Revolving Commitments hereunder.

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Borrower or any other Group Member which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being Refinanced (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness Refinances (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not

materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall not be secured by any assets or property of the Borrower or any other Group Member that does not secure the Refinanced Debt being Refinanced (plus improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by, any Person other than the Borrower or a Guarantor and (b) clause (2) of this definition will not apply to any Permitted Refinancing Indebtedness of any (x) Indebtedness under Sections 10.04(iii) or (v) or (y) Indebtedness under Section 10.04(vii) of the type described in Section 10.04(iii).

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the Group Members that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any USS ABL Credit Document, any USS Term Loan Credit Document, any USS Intercompany Credit Document or any Credit Document and (y) Liens securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder (including any junior secured Permitted Incremental Equivalent Debt), solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" shall mean any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating primary responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. Notwithstanding anything to the contrary herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company),

unlimited liability company, company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Petition Date" shall have the meaning provided in the recitals.

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Borrower or any other Group Member or with respect to which the Borrower or any other Group Member has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Plan of Reorganization" shall have the meaning provided in Section 13.04(j)(ii).

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system.

"Pledged Collateral" shall have the meaning provided in the Security Agreement.

"Prepetition Credit Agreement" shall mean that certain Credit Agreement, dated as of August 22, 2024 (as amended by First Incremental Amendment to the Credit Agreement, dated as of September 3, 2024, Second Incremental Amendment to the Credit Agreement, dated as of September 10, 2024, Third Incremental Amendment to the Credit Agreement, dated as of September 27, 2024 and Amendment No. 4 to the Credit Agreement, dated as of December 18, 2024, and as otherwise amended, supplemented or otherwise modified from time to time, among Holdings, the Borrower, Intercompany Cayman Holdings, Intercompany Cayman Borrower, certain direct and indirect subsidiaries of Intercompany Cayman Holdings, the lenders party thereto from time to time and Bank of America, N.A., as administrative agent and collateral agent.

"Primary Obligations" shall have the meaning provided in the definition of the term "Contingent Obligation".

"Primary Obligor" shall have the meaning provided in the definition of the term "Contingent Obligation".

"Prime Rate" shall mean the rate of interest publicly announced from time to time by the Administrative Agent as its "prime rate", such "prime rate" to change when and as such prime lending rate changes. The Prime Rate is set by the Administrative Agent based upon various factors including Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio and the calculation of Consolidated Total Assets and Consolidated EBITDA, of any Person and its Subsidiaries, as of any date, that *pro forma* effect will be given to the Transaction, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of

netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division and/or segment or operating unit, in each case, that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Interest Rate Protection Agreements or Other Hedging Agreements applicable to such Indebtedness if such Interest Rate Protection Agreements or Other Hedging Agreements have a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Borrower or the Group Representative may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any *pro forma* calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Borrower (or any successor thereto) or any other Group Member within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the

calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative (or any successor thereto), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"Pro Rata Percentage" of any Revolving Lender at any time shall mean the percentage of the total Revolving Commitment represented by such Lender's Revolving Commitment.

"Pro Rata Share" shall mean, 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 Revolving Exposure of such Lender at such time and the denominator of which is the aggregate amount of all Aggregate Exposures at such time. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption Agreement pursuant to which such Lender becomes a party hereto, as applicable.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Borrower or the Group Representative under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.24(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Borrower or any direct or indirect parent of the Borrower) following which the common Equity Interests of the Borrower or any direct or indirect parent of the Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings so long as the terms of any such preferred capital stock, preference shares

or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision prior to the 91st day after the Latest Maturity Date of the Revolving Commitments as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings to opt to make payment solely) in the form of common Equity Interests, Qualified Preferred Stock of Holdings or cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the payment in full of all Obligations in cash (other than (x) unasserted contingent indemnification obligations and (y) Letters of Credit which have been Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and applicable Issuing Bank) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of the Group Members or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

"Real Property" of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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.

"Recipient Party" shall have the meaning provided in Section 12.15.

"Recovery Event" shall mean the receipt by the Borrower or any other Group Member of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Borrower or any other Group Member (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards do not constitute reimbursement or compensation for amounts previously paid by the Borrower or any other Group Member in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinance" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness".

"Refinanced Debt" shall have the meaning provided in clause (i) of the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Bank" shall mean an (i) Approved Commercial Bank that is (a) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation, (b) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913, (c) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board of Governors under 12 CFR part 211, (d) a non-U.S. branch of a foreign bank managed and controlled

by a U.S. branch referred to in clause (c) above or (e) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (ii) any Affiliate of a Person set forth in clause (i) above to the extent that (a) all of the Equity Interest of such Affiliate is directly or indirectly owned by either (x) such Person set forth in clause (i) above or (y) a parent entity that also owns, directly or indirectly, all of the Equity Interest of such Person set forth in clause (i) and (b) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Borrower or any other Group Member in exchange for assets transferred by the Borrower or any other Group Member will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Party" shall mean (a) with respect to any Closing Date Equityholder, (i) any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons and (ii) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i); (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption or stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of those identified relationships; and (c) with respect to any Agent, such Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering, and which owns at least 50.1% of the Equity Interests of Holdings.

"Replaced Lender" shall have the meaning provided in Section 2.13.

"Replacement Lender" shall have the meaning provided in Section 2.13.

"Required Lenders" shall mean as of any date of determination, Lenders the sum of whose Revolving Exposures and unused Revolving Commitments as of any date of determination represents more than 50% of the sum of (a) Aggregate Exposures (with the aggregate amount of each Revolving Lender's risk participation and funded participation in LC Obligations being deemed "held" by such Revolving Lender for purposes of this definition) and (b) aggregate unused Revolving Commitments; *provided* that the unused Revolving Commitment of, and the portion of the Revolving Exposure held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Rescindable Amount" shall have the meaning provided in Section 5.04(a).

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, director, company secretary, treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Section 2, any other officer, director or employee of the applicable Credit Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer, or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Group Representative, or any other officer of the Group Representative having substantially the same authority and responsibility, or the manager or managing member of the Group Representative. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restricted Indebtedness" shall have the meaning provided in Section 10.07(i).

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement, dated as of December 28, 2025, by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean, with respect to any Loan, such dates as the Administrative Agent shall determine or require.

"Revolver Obligations" shall mean (i) all Obligations arising under the Closing Date Revolving Commitments and Revolving Loans, including in respect of principal of such Loans, Letters of Credit, interest and fees thereunder and indemnification and expense reimbursement obligations with respect thereto and (ii) all Obligations arising under any Extended Revolving Commitment in respect of the Closing Date Revolving Commitments (including in respect of principal of loans, Letters of Credit, interest and fees thereunder and indemnification and expense reimbursement obligations with respect thereto) that, in the case of this clause (ii), were designated by the Borrower as Revolver Obligations, in each case under the foregoing clauses (i) and (ii), including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding.

"Revolving Availability Period" shall mean the period from and including the Closing Date to but excluding the earlier of (a) the applicable Maturity Date and (b) the date of termination of the applicable Revolving Commitments.

"Revolving Borrowing" shall mean a Borrowing comprised of Revolving Loans.

"Revolving Commitment" shall mean, with respect to each Lender, its (i) Closing Date Revolving Commitments, (ii) [reserved], (iii) [reserved], (iv) [reserved] or (v) Extended Revolving Commitments.

"Revolving Exposure" shall mean, with respect to any Lender at any time, the aggregate principal amount at such time of all outstanding Revolving Loans of such Lender, plus the aggregate amount at such time of such Lender's LC Exposure, plus the aggregate amount at such time of such Lender's Swingline Exposure.

"Revolving Lender" shall mean a Lender with a Revolving Commitment.

"Revolving Loans" shall mean revolving advances made pursuant to Section 2 under the Revolving Commitments.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Borrower or any other Group Member of real or personal property which has been or is to be sold or transferred by the Borrower or such Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean a country, region or territory that is the subject or target of comprehensive Sanctions (as of the Closing Date, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran and North Korea).

"Sanctioned Person" shall mean, any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons; (b) any Person organized, domiciled or ordinarily resident in a Sanctioned Country; or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b).

"Sanctions" shall mean (a) any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or

His Majesty's Treasury of the United Kingdom or (b) any economic or financial sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b), respectively.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Agreement" shall have the meaning provided in Section 6.09.

"Security Document" shall mean and include each of the Security Agreement, each Mortgage and, after the execution and delivery thereof, each Additional Security Document.

"Similar Business" shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Borrower and any other Group Member on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

"SOFR" shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

"Solvent" and "Solvency" shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

"Specified Representations" shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence of such Tranche of Loans in the case of the Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(d)(ii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(e) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's (or one of its Affiliates') principal foreign exchange trading office for the first currency.

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.03.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Borrower.

"Supermajority Lenders" shall mean as of any date of determination, Lenders the sum of whose Revolving Exposures and unused Revolving Commitments as of any date of determination represents more than 65% of the sum of (a) Aggregate Exposures (with the aggregate amount of each Revolving Lender's risk participation and funded participation in LC Obligations being deemed "held" by such Revolving Lender for purposes of this definition) and (b) aggregate unused Revolving Commitments; *provided* that the unused Revolving Commitment of, and the portion of the Revolving Exposure held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Supported QFC" shall have the meaning provided in Section 13.24(a).

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swingline Commitment" shall mean the commitment of the Swingline Lender to make loans pursuant to Section 2.13, as the same may be reduced from time to time pursuant to Section 4.02 or Section 2.13.

"Swingline Exposure" shall mean at any time the aggregate principal amount at such time of all outstanding Swingline Loans. The Swingline Exposure of any Revolving Lender at any time shall equal its Pro Rata Percentage of the aggregate Swingline Exposure at such time.

"Swingline Lender" shall mean Bank of America.

"Swingline Loan" shall mean any Loan made by the Swingline Lender pursuant to Section 2.13. All Swingline Loans shall be Base Rate Loans.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term Loans" shall mean revolving advances made pursuant to the USS Term Loan Credit Agreement.

"Term Loan Obligations" shall have the meaning ascribed to the term "Obligations" in the USS Term Loan Credit Agreement.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; *provided* that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that with respect to Revolving Loans, if Term SOFR determined in accordance with either of the foregoing clauses (a) or (b) of this definition would otherwise be less than 1.00%, Term SOFR shall be deemed 1.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of "Term SOFR".

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Group Representative (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Threshold Amount" shall mean $25,000,000.

"Total Commitment" shall mean, at any time, the sum of the Closing Date Revolving Commitments of each of the Lenders with such a Commitment at such time.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Tranche" shall mean with respect to Revolving Commitments, "Tranche" shall refer to the respective facilities and commitments in respect of the Closing Date Revolving Commitment or Extended Revolving Commitment.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Revolving Loans on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, (iii) the entering into of an amendment to the USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable, (iv) the entering into of the USS ABL Credit Agreement and the other USS ABL Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Term Loan Credit Agreement and the other USS Term Loan Credit Documents (including the granting of any guarantees and liens in connection therewith), (vi) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses (including original issue discount or upfront fees) payable or otherwise borne by the Group Members in connection with the transactions described in the definition of "Transaction".

"Treasury Rate" means, as of any date of determination, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to such date of determination, to be the yield expressed as a rate listed in The Wall Street Journal for United States Treasury securities most nearly equal to the period from such date of determination to, but excluding, the first anniversary of the Closing Date.

"Treasury Services Agreement" shall mean any agreement relating to treasury, depositary and cash management services, automated clearinghouse transfer of funds or trade letters of credit.

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, *i.e.*, whether a Base Rate Loan or Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK Financial Institution" shall mean 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" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" shall mean, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision, if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.24(a).

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of Holdings.

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.05(c).

"USS ABL Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS ABL Credit Agreement or any successor thereto acting in such capacity.

"USS ABL Credit Agreement" shall mean (i) that certain asset-based revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS ABL Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other borrowers and guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any asset-based revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS ABL Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS ABL Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not an USS ABL Credit Agreement hereunder; *provided*, that each USS ABL Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (ii) solely be an asset-based revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of asset-based revolving credit facilities that provide asset-based revolving credit facilities in the ordinary course of their business. Any reference to the USS ABL Credit Agreement hereunder shall be deemed a reference to any USS ABL Credit Agreement then in existence.

"USS ABL Credit Documents" shall mean the USS ABL Credit Agreement and any other Credit Document (as defined in the USS ABL Credit Agreement).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Term Loan Collateral Agent, the USS ABL Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in the definition of USS Intercompany Credit Agreement.

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Borrower, as borrower, the Intercompany Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, including, for the avoidance of doubt, Section 10.07(iv) hereof.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Term Loan Collateral Agent" shall mean Wilmington Savings Fund Society, FSB, as collateral agent under the USS Term Loan Credit Agreement or any successor thereto acting in such capacity.

"USS Term Loan Credit Agreement" shall mean (i) that certain term loan credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other guarantors party thereto, certain lenders party thereto and Wilmington Savings Fund Society, FSB, as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any term loan credit facility that has been incurred to refinance (subject to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS Term Loan Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Term Loan Credit Agreement hereunder. Any reference to the USS Term Loan Credit Agreement hereunder shall be deemed a reference to any USS Term Loan Credit Agreement then in existence.

"USS Term Loan Credit Documents" shall mean the USS Term Loan Credit Agreement and any other Credit Document (as defined in the USS Term Loan Credit Agreement).

"USS Revolver Intercreditor Agreement" shall mean that certain Intercreditor and Subordination Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Term Loan Collateral Agent and each other party thereto from time to time, and acknowledged by

Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to the preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than a Group Member under Requirements of Law).

"Wholly-Owned U.S. Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a U.S. Subsidiary 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.

1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, paragraphs, clauses, subclauses, Exhibits and Schedules shall be deemed references to Articles, Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational and incorporation or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions

consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean (i) the payment or repayment in full in cash of all such Obligations (other than contingent indemnification Obligations for which no claim has been asserted and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) and (ii) the termination or expiration of all commitments of the holders of the Obligations, to extend credit or make loans or other credit accommodations to any of the Credit Parties, including all of the Commitments of the Lenders. Any references herein to the Borrower that contemplate the delivery of notices or other information hereunder by the Borrower, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrower, shall be construed to permit the Group Representative to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrower.

1.03 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, 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 that requires the calculation of any financial ratio or test, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio; or

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

in each case, at the option of the Borrower or the Group Representative (Borrower's or the Group Representative'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 made (1) in the case of any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(i), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Borrower or any other Group Member would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with (it being understood, for the avoidance of doubt, that if Borrower or the Group

Representative 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the Group Members or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations); *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided, further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Borrower or the Group Representative may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If Borrower or the Group Representative has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens or the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

1.04 Classification and Reclassification. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio, the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.

1.05 Currency Equivalents Generally.

(a) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (A) calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. GAAP, of Interest Rate Protection Agreements and Other Hedging Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Equivalent Amount of such Indebtedness.

(c) All references in the Credit Documents to Loans, Letters of Credit, Obligations and other amounts shall be denominated in Dollars, unless expressly provided otherwise. The Equivalent Amount of any amounts denominated or reported under a Credit Document in a currency other than Dollars shall be determined by the Administrative Agent and shall become effective as of such Revaluation Date and shall be the Equivalent Amount of such amounts until the next Revaluation Date to occur. The Borrower and the Group Representative shall deliver financial statements and calculate financial covenants in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, the Borrower shall repay such Obligation in such other currency.

1.06 Divisions.

For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.07 Direction of the Required Lenders. References herein and in the other Credit Documents to a "Direction of the Required Lenders" shall mean a written direction or instruction from Lenders constituting the Required Lenders, which may be in the form of an email or other form of written communication, and which may come from counsel engaged by the Required Lenders. Any such email or other form of written communication from such counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders and such counsel shall have conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein and in any other Credit Agreement to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders, such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above and any reference to an Agent taking an action or omitting to take an action with the "consent" or at the "direction" or "instruction" of the Required Lenders (or any expressions of similar import) shall be interpreted to include a Direction of the Required Lenders. The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Lenders. In addition, any references herein or in the other Credit Documents to any Agent acting "reasonably" or in its "reasonable discretion" at the Direction of the Required Lenders shall mean that the Required Lenders shall act reasonably or in their reasonable discretion in so directing the applicable Agent.

1.08 Interest Rates.

(a) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to any reference rate referred to herein or with respect to any alternative or successor rate thereto, or replacement rate thereof (including (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.16, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.16 (iv)), including whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, Term SOFR or have the same volume or liquidity as did the interbank offered rate prior to its discontinuance or unavailability.

(b) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 2. Amount and Terms of Credit.

2.01 The Commitments.

(a) Subject to and upon the terms and conditions set forth herein and relying upon the representations and warranties herein set forth, each Revolving Lender with a Closing Date Revolving Commitment agrees, severally and not jointly, to make (or be deemed to make) revolving credit loans denominated in Dollars (the "Initial Revolving Loans") to the Borrower, at any time and from time to time on and after the Closing Date until the earlier of one Business Day prior to the Initial Maturity Date for Initial Revolving Loans and the termination of the Closing Date Revolving Commitment of such Revolving Lender in accordance with the terms hereof, in an aggregate principal amount at any time outstanding that will not result in such Lender's Revolving Exposure with respect to Initial Revolving Loans exceeding such Lender's Closing Date Revolving Commitment. Within the limits set forth above and subject to the terms, conditions and limitations set forth herein, Borrower may borrow, pay or prepay and reborrow the Initial Revolving Loans. Each Revolving Lender shall be deemed to have made Exchanged Revolving Loans on the Closing Date in an amount equal to its pro rata share of the Closing Date Revolving Commitments.

(b) Each Lender may, at its option, make or maintain any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make or maintain such Loan; *provided* that any exercise of such option shall not (i) affect in any manner the obligation of the Borrower to repay such Loan in

accordance with the terms of this Agreement or (ii) excuse or relieve any Lender from its Commitment to make or maintain any such Loan to the extent not so made by such branch or Affiliate.

2.02 Minimum Amount of Each Borrowing.

(a) The aggregate principal amount of each Borrowing of Loans under any Tranche shall not be less than the Minimum Borrowing Amount. More than one Borrowing may occur on the same date, but at no time shall there be outstanding more than ten (10) Borrowings of Term SOFR Loans in the aggregate for all Tranches of Loans.

(b) Each Revolving Loan (other than Swingline Loans) shall be made as part of a Borrowing consisting of Revolving Loans made by the Lenders ratably in accordance with their applicable Revolving Commitments; *provided* that the failure of any Revolving Lender to make any Revolving Loan shall not in itself relieve any other Revolving Lender of its obligation to lend hereunder (it being understood, however, that no Revolving Lender shall be responsible for the failure of any other Revolving Lender to make any Revolving Loan required to be made by such other Revolving Lender). Except for Revolving Loans deemed made pursuant to Section 2.04(b)(iv), Revolving Loans (other than Swingline Loans) comprising any Borrowing shall not be less than the Minimum Borrowing Amount.

2.03 Notice of Borrowing. Whenever the Borrower desires to make a Borrowing of Loans hereunder, the Borrower shall give the Administrative Agent at its Notice Office prior written notice (x) on the day of such Borrowing (or telephonic notice promptly confirmed in writing) of each Borrowing of Base Rate Loans to be made hereunder, and (y) at least three Business Days' (or such shorter period as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail) prior written notice (or telephonic notice promptly confirmed in writing) of each Term SOFR Loan to be made hereunder; *provided* that (a) in each case, any such notice shall be deemed to have been given on a certain day only if given before 11:00 a.m. (New York City time) on such day (or such later time as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail), (b) in any event, any such notice with respect to Loans that are Term SOFR Loans to be incurred on the Closing Date may be given up to one (1) Business Day prior to the Closing Date and (c) that if Borrower wishes to request Term SOFR Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the Administrative Agent, in each case as provided in the definition of "Interest Period", the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (New York City time), four (4) Business Days prior to the requested date of such Borrowing, conversion or continuation, in each case, having an Interest Period other than one, three or six months in duration (or, if agreed to by the Administrative Agent and the Revolving Lenders, a shorter period), whereupon the Administrative Agent shall give prompt notice to each applicable Lender with a Commitment of the relevant Tranche of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m. (New York City time), three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify Borrower (which notice may be by telephone) whether or not the requested Interest Period that is other than one, three or six months in duration (or, if agreed to by the Administrative Agent and the Revolving Lenders, a shorter period), has been consented to by such Lenders or the Administrative Agent, as applicable. Each such notice (each, a "Notice of Borrowing"), except as otherwise expressly provided in Section 2.11, shall be irrevocable and shall be in writing, or by telephone promptly confirmed in writing by or on behalf of the Borrower, in the form of Exhibit A-1 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower or of the Group Representative to specify: (i) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) [reserved], (iv) whether the Loans being made pursuant to such Borrowing are to be initially maintained as

Base Rate Loans or Term SOFR Loans, (v) in the case of Terms SOFR Loans, the Interest Period to be initially applicable thereto, and (vi) the account of the Borrower into which the proceeds of such Loans shall be deposited or other wire instructions therefor. The Administrative Agent shall promptly give each Lender of the Tranche specified in the respective Notice of Borrowing, notice of such proposed Borrowing, of such Lender's proportionate share thereof (determined in accordance with Section 2.07) and of the other matters required by the immediately preceding sentence to be specified in the Notice of Borrowing. With respect to SOFR or Term SOFR, the Administrative Agent will have the right (subject to, if applicable, the Borrower's consultation rights set forth in the definition of "Benchmark Replacement Conforming Changes") to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Benchmark Replacement Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

This Section 2.03 shall not apply to Swingline Loans, the borrowing of which shall be in accordance with Section 2.17.

2.04 Disbursement of Funds.

(a) [Reserved]

(b) Revolving Loans.

(i) Except with respect to Loans made pursuant to Section 2.04(b)(iv), each Revolving Lender shall make each Revolving Loan (other than Swingline Loans) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Administrative Agent may designate not later than 3:00 p.m., New York City time (for Loans denominated in Dollars), and the Administrative Agent shall promptly credit the amounts so received to an account as directed by Borrower in the applicable Notice of Borrowing or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met or waived, return the amounts so received to the respective Revolving Lenders. Each Revolving Lender at its option may make any Term SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that (i) any exercise of such option shall not affect the obligation of Borrower to repay such Loan in accordance with the terms of this Agreement, (ii) such Term SOFR Loan shall be deemed to have been made and held by such Lender, and the obligation of Borrower to repay such Term SOFR Loan shall nevertheless be to such Lender for the account of such domestic or foreign branch or Affiliate of such Lender and (iii) in exercising such option, such Lender shall use commercially reasonable efforts to minimize increased costs to Borrower resulting therefrom (which obligation of such Lender shall not require it to take, or refrain from taking, actions that it determines would result in increased costs for which it will not be compensated hereunder or that it otherwise determines would be disadvantageous to it and in the event of such request for costs for which compensation is provided under this Agreement, the provisions of Section 2.10 shall apply).

(ii) Unless the Administrative Agent shall have received notice from a Revolving Lender prior to the date of any Revolving Borrowing that such Lender will not make available to the Administrative Agent such Lender's portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with clause (i) above, and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to Borrower on such date a corresponding amount. If the Administrative

Agent shall have so made funds available then, to the extent that such Revolving Lender shall not have made such portion available to the Administrative Agent, such Lender and Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of Borrower, the interest rate applicable at the time to the Revolving Loans comprising such Borrowing and (ii) in the case of such Lender, a rate determined by the Administrative Agent to represent its cost of overnight or short-term funds (which determination shall be conclusive absent manifest error). If such Revolving Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Revolving Loan as part of such Borrowing for purposes of this Agreement.

(iii) Notwithstanding any other provision of this Agreement, Borrower shall not be entitled to request, or to elect to convert or continue, any Revolving Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date of such Revolving Loan.

(iv) Letters of Credit. If an Issuing Bank shall not have received from Borrower the payment required to be made by Section 2.18(e) within the time specified in such Section 2.18(e), such Issuing Bank will promptly notify the Administrative Agent of the LC Disbursement and the Administrative Agent will promptly notify each Revolving Lender of such LC Disbursement and its Pro Rata Percentage thereof. Each Revolving Lender shall pay by wire transfer of immediately available funds to the Administrative Agent on such date (or, if such Revolving Lender shall have received such notice later than 12:00 (noon), New York City time, on any day, not later than 11:00 a.m., New York City time, on the immediately following Business Day), an amount equal to such Lender's Pro Rata Percentage of such LC Disbursement (it being understood that such amount shall be deemed to constitute a Base Rate Loan (for LC Disbursements denominated in Dollars) of such Revolving Lender, and such payment shall be deemed to have reduced the LC Exposure), and the Administrative Agent will promptly pay to such Issuing Bank amounts so received by it from the Revolving Lenders. The Administrative Agent will promptly pay to the applicable Issuing Bank any amounts received by it from Borrower pursuant to Section 2.18(e) prior to the time that any Revolving Lender makes any payment pursuant to this paragraph (iv); any such amounts received by the Administrative Agent thereafter will be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made such payments and to the Issuing Banks, as their interests may appear. If any Revolving Lender shall not have made its Pro Rata Percentage of such LC Disbursement available to the Administrative Agent as provided above, such Lender and Borrower severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this paragraph (iv) to but excluding the date such amount is paid, to the Administrative Agent for the account of the applicable Issuing Bank at (i) in the case of Borrower, a rate per annum equal to the interest rate applicable to Revolving Loans pursuant to Section 2.08, and (ii) in the case of such Lender, for the first such day, the Federal Funds Effective Rate.

2.05 Notes.

(a) The Borrower's obligation to pay the principal of, and interest on, the Loans made by each Lender shall be evidenced in the Register maintained by the Administrative Agent pursuant to Section 13.04 and shall, if requested by such Lender, also be evidenced by a promissory note. In such event, the Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender or its registered assigns substantially in the form of Exhibit B-1 or Exhibit B-2, as applicable (each, a "Note").

(b) Each Lender will note on its internal records the amount of each Loan made by it and each payment in respect thereof and prior to any transfer of any of its Notes will endorse on the reverse side thereof the outstanding principal amount of Loans evidenced thereby. Failure to make any such notation or any error in such notation shall not affect Borrower's obligations in respect of such Loans. For the

avoidance of doubt, to the extent any conflict arises between the records maintained pursuant to this Section and the Register, the Register shall control.

(c) Notwithstanding anything to the contrary contained above in this Section 2.05 or elsewhere in this Agreement, Notes shall only be delivered to Lenders that at any time specifically request the delivery of such Notes. No failure of any Lender to request or obtain a Note evidencing its Loans to the Borrower shall affect or in any manner impair the obligations of the Borrower to pay the Loans (and all related Obligations) incurred by the Borrower which would otherwise be evidenced thereby in accordance with the requirements of this Agreement, and shall not in any way affect the security or guarantees therefor provided pursuant to the various Credit Documents. Any Lender that does not have a Note evidencing its outstanding Loans shall in no event be required to make the notations otherwise described in the preceding clause (b). At any time when any Lender requests the delivery of a Note to evidence any of its Loans, the Borrower shall promptly execute and deliver to the respective Lender the requested Note in the appropriate amount or amounts to evidence such Loans.

2.06 Interest Rate Conversions. The Borrower shall have the option to convert, on any Business Day, all or a portion equal to at least the Minimum Borrowing Amount of the outstanding principal amount of Loans of a given Tranche made pursuant to one or more Borrowings of one or more Types of Loans, into a Borrowing (of the same Tranche) of another Type of Loan; *provided* that (i) except as otherwise provided herein, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term SOFR Loans made pursuant to a single Borrowing to less than the Minimum Borrowing Amount and (ii) to the extent the Required Lenders have, or the Administrative Agent at the request of the Required Lenders has, so notified Borrower in writing, Base Rate Loans may not be converted into Term SOFR Loans, if any Event of Default is in existence on the date of the conversion or continuation and (iii) no conversion pursuant to this Section 2.06 shall result in a greater number of Borrowings of Term SOFR Loans than is permitted under Section 2.02. Such conversion shall be effected by the Borrower by giving the Administrative Agent at the Notice Office prior to 12:00 Noon (New York City time) at least three Business Days' prior notice (in the case of any conversion to or continuation of Term SOFR Loans), or same day notice (in the case of any conversion to Base Rate Loans) (each, a "Notice of Conversion/Continuation") in the form of Exhibit A-3 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower to specify the Loans of a given Tranche to be so converted, the Borrowing or Borrowings pursuant to which such Loans were incurred and, if to be converted into Term SOFR Loans, the Interest Period to be initially applicable thereto. If Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be continued as, or converted to, Base Rate Loans. The Administrative Agent shall give each Lender prompt notice of any such proposed conversion affecting any of its Loans.

2.07 Pro Rata Borrowings. All Borrowings of each Tranche of Loans under this Agreement, subject to Section 2.10(d), shall be incurred from the Lenders pro rata on the basis of such Lenders' Commitments with respect to such Tranche, as the case may be. No Lender shall be responsible for any default by any other Lender of its obligation to make Loans hereunder, and each Lender shall be obligated to make the Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

2.08 Interest.

(a) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Base Rate Loan (including with respect to any Term SOFR Loan converted into a Base Rate Loan pursuant to

Section 2.06 or 2.09 and each Swingline Loan) made to the Borrower hereunder from the date of Borrowing thereof (or, in the circumstances described in the immediately preceding parenthetical, from the date of conversion of the respective Term SOFR Loan into a Base Rate Loan) until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Base Rate Loan to a Term SOFR Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall be equal to the sum of the Applicable Margin plus the Base Rate, as in effect from time to time.

(b) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Term SOFR Loan made to the Borrower from the date of Borrowing thereof until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Term SOFR Loan to a Base Rate Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall, during each Interest Period applicable thereto, be equal to the sum of the Applicable Margin plus the applicable Term SOFR for such Interest Period.

(c) Upon the occurrence and during the continuance of any Event of Default, at the election of the Required Lenders (which may apply retroactively to the date such Event of Default shall have first occurred) (or, automatically upon the occurrence and during the continuance of any Event of Default under Section 11.01 or 11.05) (x) principal and, to the extent permitted by law, interest in respect of each Loan shall bear interest at a rate per annum equal to (i) for Base Rate Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, (ii) for Term SOFR Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Term SOFR Loans plus Term SOFR, as applicable, and (y) amounts with respect to Fees and all other Obligations shall bear interest at a rate equal to 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, each as in effect from time to time, in each case with such interest to be payable on demand. Interest accrued under this Section 2.08(c) shall be payable in cash.

(d) Accrued (and theretofore unpaid) interest shall be calculated daily and payable (i) on each Interest Payment Date and (ii) on (w) the date of any conversion of a Term SOFR Loan to a Base Rate Loan (on the amount so converted) prior to the last day of the Interest Period applicable thereto, (x) the date of any prepayment or repayment thereof (on the amount prepaid or repaid) (other than a prepayment of any Revolving Loan that is a Base Rate Loan prior to the end of the Revolving Availability Period), (y) at maturity (whether by acceleration or otherwise) and (z) after such maturity, on demand.

(e) Upon each Interest Determination Date, the Administrative Agent shall determine Term SOFR for each Interest Period applicable to the respective Term SOFR Loans and shall promptly notify Borrower and the Lenders thereof. Each such determination shall, absent manifest error, be final and conclusive and binding on all parties hereto.

(f) All interest hereunder and any Fees hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year). The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error. All accrued interest which for any reason has not theretofore been paid shall be paid in full on the date on which the final principal amount of the Loans is repaid.

2.09 Interest Periods. With respect to Revolving Loans, as to each Term SOFR Loan, "Interest Period" shall mean 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 Borrower in its Notice of Borrowing, or such other shorter period that is requested by the Borrower and consented to by all the Revolving Lenders and the Administrative Agent (in the case of each requested Interest Period, subject to availability); *provided* that:

(i) 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, in the case of a Term SOFR Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(ii) any Interest Period pertaining to a Term SOFR Loan 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;

(iii) no Interest Period shall extend beyond the Maturity Date;

(iv) the Interest Period for any Term SOFR Loan shall be for a one month period unless the Borrower otherwise elects pursuant to this Section 2.09;

(v) unless the Required Lenders otherwise agree, no Interest Period for any Term SOFR Loan may be selected at any time when an Event of Default is the in existence.

2.10 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender or Issuing Bank or the applicable interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender or Letters of Credit issued by such Issuing Bank; or

(iii) subject any Lender, Issuing Bank or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or such Issuing Bank of issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit) or to reduce the amount of any sum received or receivable by such Lender, Issuing Bank or the Administrative Agent hereunder (whether of principal, interest or otherwise), then Borrower will pay to such Lender, Issuing Bank or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender or the Administrative Agent, as the case may be, for such additional costs incurred or reduction suffered.

(c) If any Lender or Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender or the Letters of Credit issued by such

Issuing Bank, to a level below that which such Lender or Issuing Bank or such Lender's or Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time Borrower will pay to such Lender or Issuing Bank such additional amount or amounts as will compensate such Lender, Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all 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 if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender, any Issuing Bank or the Administrative Agent to demand compensation pursuant to this Section 2.10 shall not constitute a waiver of such Lender's, such Issuing Bank's or the Administrative Agent's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender, any Issuing Bank or the Administrative Agent pursuant to this Section 2.10 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, any Issuing Bank or the Administrative Agent, as the case may be, notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's, such Issuing Bank's or the Administrative Agent's intention to claim compensation therefor; *provided, further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

2.11 Compensation. The Borrower agrees to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses, expenses and liabilities (including, any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits (and without giving effect to the minimum "Term SOFR")) which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any prepayment or repayment

made pursuant to Section 5.01, Section 5.02 or as a result of an acceleration of the Loans pursuant to Section 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an Interest Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a Notice of Loan Prepayment given by the Borrower; or (iv) as a consequence of any other default by the Borrower to repay Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

2.12 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender, it will, if requested by the 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 2.12 shall affect or postpone any of the obligations of the Borrower or the right of any Lender provided in Sections 2.10 and 5.05.

2.13 Replacement of Lenders. (x) If any Lender becomes a Defaulting Lender, (y) upon the occurrence of an event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender or (z) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) (such Lender, a "Non-Consenting Lender"), the Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent, the Swingline Lender and each Issuing Bank (to the extent the Administrative Agent's, the Swingline Lender's and such Issuing Bank's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 2.13, the Replacement Lender shall enter into one or more Assignment and Assumption Agreements pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of the Replaced Lender and, in connection therewith, shall pay to (x) the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender under each Tranche with respect to which such Replaced Lender is being replaced and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 4.01, (ii) all obligations of the Borrower due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in respect of which the assignment purchase price has been, or is concurrently being, paid) shall be paid in full in cash to such Replaced Lender concurrently with such replacement; upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 2.13, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption Agreement on behalf of such Replaced Lender, and any such Assignment and Assumption Agreement so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 2.13 and Section 13.04 and (iii) in the case of any assignment resulting from clause (y) above, such assignment will result in a reduction in such compensation or payments thereafter. Upon the execution of the respective Assignment and Assumption Agreement, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the Borrower, the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including, Sections 2.10, 2.11,

5.05, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder.

2.14 Extended Revolving Commitments.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.14, the Borrower may at any time and from time to time request from all Lenders holding any Tranche of then-existing Revolving Commitments (each, an "Existing Revolving Commitments Tranche"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of such Existing Revolving Commitments Tranche (any such Revolving Commitments which have been so converted, "Extended Revolving Commitments") and to provide for other terms consistent with this Section 2.14. In order to establish any Extended Revolving Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Revolving Lenders under the applicable Existing Revolving Commitments Tranche) (each, an "Extension Request") setting forth the proposed terms of the Extended Revolving Commitments to be established, which shall (x) be identical as offered to each Revolving Lender under the relevant Existing Revolving Commitments Tranche (in each case, including as to the proposed interest rates and fees payable) and (y) have the same terms as the Revolving Loans under the relevant Existing Revolving Commitments Tranche from which the Extended Revolving Commitments are to be converted, except that: (i) [reserved]; (ii) repayments of principal of the Extended Revolving Commitments may be delayed to later dates than the Maturity Date applicable to the Existing Revolving Commitments Tranche; (iii) the interest rate and fees on the Extended Revolving Commitments (whether in the form of interest rate margin, upfront fees or otherwise) may be different than the interest rate and fees of such Existing Revolving Commitments Tranche to the extent provided in the applicable Extension Amendment; (iv) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date of the Revolving Commitments that is in effect on the effective date of the applicable Extension Amendment (immediately prior to the establishment of such Extended Revolving Commitments); (v) [reserved]; (vi) [reserved]; and (vii) such Extended Revolving Commitments may have other terms (other than those described in the preceding clauses (ii) through (v)) that differ from those of the Existing Revolving Commitments Tranche, taken as a whole, that are not materially more favorable to the Lenders providing such Extended Revolving Commitments than the provisions applicable to the Existing Revolving Commitments Tranche. Any Extended Revolving Commitments converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Revolving Commitments for all purposes of this Agreement; *provided* that, subject to the requirements set forth above, any Extended Revolving Commitments converted from Existing Revolving Commitments Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Existing Revolving Commitments Tranche.

(b) With respect to any Extended Revolving Commitments, subject to the provisions of Sections 2.17(e) and 2.18(o), to the extent dealing with Swingline Loans and Letters of Credit which mature or expire after the Maturity Date applicable to the Existing Revolving Commitments Tranche, all Swingline Loans and Letters of Credit shall be participated in on a pro rata basis by all Lenders with Revolving Commitments and/or Extended Revolving Commitments in accordance with their Pro Rata Share of the Aggregate Commitments (and, except as provided in Sections 2.17(e) and 2.18(o), without giving effect to changes thereto on the Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under the Aggregate Commitments and repayments thereunder shall be made on a *pro rata* basis (except for (x) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (y) repayments required upon any Maturity Date of any Revolving Commitments or Extended Revolving Commitments). Notwithstanding the foregoing, if provided in any Extension Amendment with respect to any Extended Revolving Commitments, and with the consent of each Issuing Bank, participations in Letters of Credit may be reallocated from lenders holding

Existing Revolving Commitments Tranche to lenders holding such Extended Revolving Commitments or may be retained by the lenders holding such Existing Revolving Commitments Tranche in the manner specified in such Extension Amendment, including upon effectiveness of such Extended Revolving Commitment or upon or prior to the maturity date for any class of Revolving Commitments.

(c) The Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as to which the Administrative Agent may consent) prior to the date on which Lenders under the Existing Revolving Commitments Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.14. No Lender shall have any obligation to agree to have any of its Existing Revolving Commitments Tranche converted into Extended Revolving Commitments pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Commitments subject to such Extension Request converted into Extended Revolving Commitments shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Existing Revolving Commitments Tranche which it has elected to request be converted into Extended Revolving Commitments (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In the event that the aggregate principal amount of Existing Revolving Commitments Tranche subject to Extension Elections relating to a particular Extension Request exceeds the amount of Extended Revolving Commitments requested pursuant to such Extension Request, Revolving Commitments subject to such Extension Elections shall either (i) be converted to Extended Revolving Commitments on a pro rata basis based on the aggregate principal amount of Revolving Commitments included in each such Extension Elections or (ii) to the extent such option is expressly set forth in the respective Extension Request, Borrower shall have the option to increase the amount of Extended Revolving Commitments so that such excess does not exist.

(d) Extended Revolving Commitments shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among Borrower, the Administrative Agent and each Extending Lender providing an Extended Revolving Commitment thereunder, which shall be consistent with the provisions set forth in Section 2.14(a) above and each Issuing Bank (solely to the extent that such Extension Amendment would result in the extension of such Issuing Bank's obligations with respect to Letters of Credit) (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment. After giving effect to the Extension, the Loans so extended shall cease to be a part of the Tranche they were a part of immediately prior to the Extension.

(e) (i) Extensions consummated by the Borrower pursuant to this Section 2.14 shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement and (ii) with respect to Extended Revolving Commitments, if the aggregate amount extended is less than (A) the LC Commitment, the LC Commitment shall be reduced upon the date that is five (5) Business Days prior to the Maturity Date applicable to the Existing Revolving Commitments Tranche (to the extent needed so that the LC Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date of the Existing Revolving Commitments Tranche), and, if applicable, Borrower shall Cash Collateralize obligations under any issued Letters of Credit in an amount equal to 102% of the stated amount of such Letters of Credit or (B) the Swingline Commitment, the Swingline Commitment shall be reduced upon the date that is five (5) Business Days prior to the Maturity Date of the Existing Revolving Commitments Tranche (to the extent needed so that the Swingline Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date of the Existing Revolving Commitments Tranche), and, if applicable, Borrower shall prepay any outstanding Swingline Loans. The Administrative Agent and the Lenders hereby consent to each Extension and the other

transactions contemplated by this Section 2.14 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Revolving Commitments on such terms as may be set forth in the applicable Extension Request) and hereby waive the requirements of any provision of this Agreement (including, Sections 5.01, 5.02, 5.03, 13.02 or 13.06) or any other Credit Document that may otherwise prohibit any Extension or any other transaction contemplated by this Section 2.14; *provided* that such consent shall not be deemed to be an acceptance of any Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) reasonably necessary to (i) reflect the existence and terms of any Extended Revolving Commitments established pursuant thereto, (ii) [reserved], (iii) [reserved], (iv) establish new Tranches in respect of Revolving Commitments so extended and such technical amendments as may be necessary in connection with the establishment of such new Tranches, in each case, on terms consistent with this Section 2.14 and (v) effect such other amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.14, and each Lender hereby expressly authorizes the Administrative Agent to enter into any such Extension Amendment. In connection with any Extension, the Credit Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the Latest Maturity Date of the Revolving Commitments so that such maturity date is extended to the Latest Maturity Date of the Revolving Commitments (or such later date as may be advised by local counsel to the Administrative Agent), to the extent required pursuant to applicable local law.

2.15 [Reserved].

2.16 Inability to Determine Rates for Loans. Notwithstanding anything to the contrary herein or in any other Credit Document:

(i) Upon the occurrence of a Benchmark Transition Event, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders (and any such objection shall be conclusive and binding absent manifest error).

(ii) At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(iii) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent (acting at the Direction of the Required Lenders) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iv) The Administrative Agent will promptly notify Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent pursuant to this Section 2.16(iv), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.16(iv).

(v) At any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including Term SOFR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (B) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

2.17 Swingline Loans.

(a) Swingline Commitment. Subject to the terms and conditions set forth herein, the Swingline Lender may, but shall not be obligated to, make Swingline Loans to the Borrower from time to time during the Revolving Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $0 or (ii) the Aggregate Initial Revolving Loans Exposure exceeding the total Closing Date Revolving Commitments; *provided* that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, repay and reborrow Swingline Loans.

(b) Swingline Loans. To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by electronic mail service, not later than 2:00 p.m., New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan (the "Notice of Swingline Loan Borrowing"), in the form of Exhibit A-2 or such other form as may be approved by the Administrative Agent. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower requesting a Swingline Loan. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a credit to the general deposit account of the Borrower, with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of a LC Disbursement as provided in Section 2.18(e), by remittance to the applicable Issuing Bank) by 5:00 p.m., New York City time, on the requested date of such Swingline Loan. The Borrower shall not request a Swingline Loan if at the time of and immediately after giving effect to such request a Default has occurred and is continuing. Swingline Loans shall be made in minimum amounts of $100,000.

(c) Prepayment. The Borrower shall have the right at any time and from time to time to repay, without premium or penalty, any Swingline Loan, in whole or in part, upon giving written notice or notice via electronic mail service to the Swingline Lender and to the Administrative Agent before 1:00 p.m., New

York City time on the date of repayment at the Swingline Lender's address for notices specified in the Swingline Lender's administrative questionnaire. All principal payments of Swingline Loans shall be accompanied by accrued interest on the principal amount being repaid to the date of payment.

(d) Participations. The Swingline Lender may by written notice given to the Administrative Agent not later than 1:00 p.m., New York City time, on any Business Day require the Revolving Lenders with the Closing Date Revolving Commitments to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which such Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to such Lender, specifying in such notice such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Revolving Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the applicable Swingline Lender, such Lender's Pro Rata Percentage of such Swingline Loan. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Closing Date Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever (*provided* that such payment shall not cause such Lender's Revolving Exposure to exceed such Lender's Revolving Commitment). Each Revolving Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.04(b)(iv) with respect to Loans made by such Lender (and Section 2.04 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from any Borrower in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the applicable Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as its interests may appear. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrower of any default in the payment thereof.

(e) If the Maturity Date shall have occurred at a time when Extended Revolving Commitments are in effect, then on the Maturity Date all then outstanding Swingline Loans shall be repaid in full in cash on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such Maturity Date); *provided* that, if on the occurrence of the Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.18(o)), there shall exist sufficient unutilized Extended Revolving Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to the Extended Revolving Commitments which will remain in effect after the occurrence of the Maturity Date, then there shall be an automatic adjustment on such date of the participations in such Swingline Loans and same shall be deemed to have been incurred solely pursuant to the Extended Revolving Commitments and such Swingline Loans shall not be so required to be repaid in full in cash on the Maturity Date.

2.18 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Borrower may request that any Issuing Bank issue Letters of Credit in Dollars, in each case, for the Borrower's account or the account of any other Group Member in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the Revolving Availability Period

(*provided* that the Group Representative shall be a co-applicant with respect to each Letter of Credit issued for the account of a Group Member); *provided, further*, that if a Letter of Credit is to be issued for the account of any Group Member that is not the Borrower, the Issuing Bank shall only be required to issue such Letter of Credit to the extent such Group Member shall have provided the applicable Issuing Bank with all documentation and other information reasonably requested by the applicable Issuing Bank with respect to such Group Member required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, no later than five (5) Business Days prior to the date of issuance (or such later date as may be agreed by the applicable Issuing Bank). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, the applicable Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Request for Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit or the amendment, renewal or extension of an outstanding Letter of Credit, the Borrower shall hand deliver (if arrangements for doing so been approved by the applicable Issuing Bank) or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) a LC Request to the applicable Issuing Bank and the Administrative Agent not later than 1:00 p.m. on the third Business Day preceding the requested date of issuance, amendment, renewal or extension (or such later date and time as is reasonably acceptable to the applicable Issuing Bank). A request for an initial issuance of a Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank: (i) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (ii) the type of Letter of Credit, and amount thereof; (iii) the expiry date thereof; (iv) the name and address of the beneficiary thereof; (v) the documents to be presented by such beneficiary in case of any drawing thereunder; (vi) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (vii) such other matters as the applicable Issuing Bank may reasonably require and shall attach the agreed form of the Letter of Credit. A request for an amendment, renewal or extension of any outstanding Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (w) the Letter of Credit to be amended, renewed or extended, (x) the proposed date of amendment, renewal or extension thereof (which shall be a Business Day), (y) the nature of the proposed amendment, renewal or extension, and (z) such other matters as the applicable Issuing Bank may reasonably require. If requested by the applicable Issuing Bank, the Borrower also shall submit a letter of credit application substantially on the applicable Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Borrower shall be deemed to represent and warrant (solely in the case of clauses (w) and (x) that)), after giving effect to such issuance, amendment, renewal or extension (A) the aggregate LC Exposure shall not exceed $25,000,000, (B) the Aggregate Initial Revolving Loans Exposure shall not exceed the total Closing Date Revolving Commitments, (C) the LC Exposure of any Issuing Bank shall not exceed its LC Commitment (*provided* that this clause (C) shall not apply to the issuance of Letters of Credit on the Closing Date, if any), (D) the Revolving Exposure of such Issuing Bank does not exceed its Revolving Commitments and (E) if a Defaulting Lender exists, either such Revolving Lender or the Borrower has entered into arrangements satisfactory to the Administrative Agent and the Issuing Banks to eliminate any LC Fronting Exposure associated with such Lender.

(c) Expiration Date. Each Letter of Credit shall expire not later than the earlier of (a) 12 months after its date of issuance and (b) except to the extent Cash Collateralized or backstopped pursuant to arrangements reasonably acceptable to the Issuing Bank, the Letter of Credit Sublimit Expiration Date, *provided* that, subject to the terms of this Agreement, a standby Letter of Credit may provide that it shall automatically renew for additional periods but in any event not beyond the Letter of Credit Sublimit

Expiration Date unless Cash Collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Issuing Bank.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Revolving Lender with the Closing Date Revolving Commitment, and each such Revolving Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Lender's Pro Rata Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender with the Closing Date Revolving Commitment hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Pro Rata Percentage of each LC Disbursement made by the applicable Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section 2.18, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each applicable Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Aggregate Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to such Issuing Bank an amount equal to such LC Disbursement not later than in the case of reimbursement in Dollars, 2:00 p.m., New York City time, on the second Business Day after receiving notice from such Issuing Bank of such LC Disbursement; *provided* that, whether or not the Borrower submits a Notice of Borrowing, the Borrower shall be deemed to have requested (except to the extent the Borrower makes payment to reimburse such LC Disbursement when due) a Borrowing of Revolving Loans that are Base Rate Loans (in the case of LC Disbursement in Dollars), as applicable, in an amount necessary to reimburse such LC Disbursement. If the Borrower fails to make such payment when due, the applicable Issuing Bank shall notify the Administrative Agent and the Administrative Agent shall notify each applicable Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Pro Rata Percentage thereof. Promptly following receipt of such notice, each applicable Revolving Lender shall pay to the Administrative Agent its Pro Rata Percentage of the unreimbursed LC Disbursement (in Dollars) in the same manner as provided in Section 2.04(b)(iv) with respect to Loans made by such Lender, and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse the applicable Issuing Bank, distribute such payment to such Lenders and the applicable Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of Base Rate Loans) shall not constitute a Loan and shall not relieve Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute.

(i) Subject to the limitations set forth below, the obligation of the Borrower to reimburse LC Disbursements as provided in paragraph (e) of this Section 2.18 shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (A) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (B) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being

untrue or inaccurate in any respect, (C) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit, (D) the existence of any claim, set-off, defense or other right which the Borrower may have at any time against a beneficiary of any Letter of Credit, or (E) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.18, constitute a legal or equitable discharge of, or provide a right of set-off against, the obligations of the Borrower hereunder; *provided* that the Borrower shall have no obligation to reimburse an Issuing Bank to the extent that such payment was made in error due to the gross negligence, bad faith, or willful misconduct of such Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction). Neither the Administrative Agent, the Lenders nor the Issuing Banks, nor any of their Affiliates, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation, or any consequence arising from causes beyond the control of the applicable Issuing Bank; *provided* that the foregoing shall not be construed to excuse an Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence, willful misconduct, or bad faith on the part of an Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction), the applicable Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(ii) No Issuing Bank assumes any responsibility for any failure or delay in performance or any breach by the Borrower or other Person of any obligations under any LC Document. No Issuing Bank makes to the Revolving Lenders any express or implied warranty, representation or guaranty with respect to the Collateral, such documents or any Credit Party. No Issuing Bank shall be responsible to any Revolving Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of any LC Document; the validity, genuineness, enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Credit Party.

(iii) No Issuing Bank or any of its Affiliates or any of its or their respective officers, directors, employees, agents and investment advisors shall be liable to any Lender or other Person for any action taken or omitted to be taken in connection with any LC Documents except as a result of its actual gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final nonappealable judgment. No Issuing Bank shall have any liability to any Lender if such Issuing Bank refrains from any action under any Letter of Credit or such LC Documents until it receives written instructions from the Required Lenders.

(g) Disbursement Procedures. Each Issuing Bank shall examine all documents purporting to represent a demand for payment under a Letter of Credit. Such Issuing Bank shall, promptly following its

receipt thereof, promptly notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement (other than with respect to the timing of such reimbursement obligation set forth in Section 2.18(e)).

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrower reimburses such LC Disbursement, at the rate per annum then applicable to Base Rate Loans; *provided* that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section 2.18, then Section 2.08(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (e) of this Section 2.18 to reimburse the applicable Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Resignation or Removal of an Issuing Bank. Any Issuing Bank may resign as Issuing Bank hereunder at any time upon at least 30 days' prior written notice to the Lenders, the Administrative Agent and the Borrower. Any Issuing Bank may be replaced at any time by agreement between the Borrower and the Administrative Agent; *provided* that so long as no Event of Default under Section 11.01 or Section 11.05 exists, such successor Issuing Bank shall be reasonably acceptable to the Borrower. One or more Revolving Lenders may be appointed as additional Issuing Banks in accordance with paragraph (k) below. The Administrative Agent shall notify the Revolving Lenders of any such replacement of an Issuing Bank or any such additional Issuing Bank. At the time any such resignation or replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced or retiring Issuing Bank pursuant to Section 4.01(c). From and after the effective date of any such resignation or replacement or addition, as applicable, (i) the successor or additional Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or such addition or to any previous Issuing Bank, or to such successor or such additional Issuing Bank and all previous Issuing Banks, as the context shall require. After the resignation or replacement of an Issuing Bank hereunder, the replaced or retiring Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such resignation or replacement, but shall not be required to issue additional Letters of Credit. If at any time there is more than one Issuing Bank hereunder, the Borrower may, in its discretion, select which Issuing Bank is to issue any particular Letter of Credit.

(j) Cash Collateralization.

(i) If any Event of Default under Section 11.01 or Section 11.05 shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent (acting at the request of the Required Lenders) demanding the deposit of Cash Collateral pursuant to this paragraph, the Borrower shall deposit in the LC Collateral Account, in the name of the Administrative Agent and for the benefit of the Secured Creditors, an amount in cash equal to 102% of the LC Exposure as of such date. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement, but shall be immediately released and returned to the Borrower (in no event later than two (2) Business Days) once all such Events of Default are cured or waived. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which

investments shall be made only in Cash Equivalents and at the direction of the Borrower and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Banks for LC Disbursements for which they have not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Obligations of the Borrower.

(ii) The Borrower shall, on demand by an Issuing Bank or the Administrative Agent from time to time, Cash Collateralize the LC Fronting Exposure associated with any Defaulting Lender.

(k) Additional Issuing Banks. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) and such Revolving Lender, designate one or more additional Revolving Lenders to act as an issuing bank under the terms of this Agreement. Any Revolving Lender designated as an issuing bank pursuant to this paragraph (k) shall be deemed (in addition to being a Revolving Lender) to be an Issuing Bank with respect to Letters of Credit issued or to be issued by such Lender, and all references herein and in the other Credit Documents to the term "Issuing Bank" shall, with respect to such Letters of Credit, be deemed to refer to such Lender in its capacity as Issuing Bank, as the context shall require.

(l) No Issuing Bank shall be under any obligation to issue any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date (or, with respect to any Issuing Bank, such later date on which such Issuing Bank becomes an issuing bank hereunder), or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date (or, with respect to any Issuing Bank, such later date on which such Issuing Bank becomes an issuing bank hereunder) and which such Issuing Bank in good faith deems material to it; or

(ii) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank.

(m) No Issuing Bank shall be under any obligation to amend any Letter of Credit if (i) such Issuing Bank would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (ii) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(n) LC Collateral Account.

(i) The Administrative Agent is hereby authorized to establish and maintain at the Notice Office, in the name of the Administrative Agent and pursuant to a control agreement, a restricted deposit account designated "Borrower LC Collateral Account." Each Credit Party shall deposit into the LC

Collateral Account from time to time the Cash Collateral required to be deposited under Section 2.18(j) hereof.

(ii) The balance from time to time in such LC Collateral Account shall constitute part of the Collateral and shall not constitute payment of the Obligations until applied as hereinafter provided. Notwithstanding any other provision hereof to the contrary, all amounts held in the LC Collateral Account shall constitute collateral security first for the liabilities in respect of Letters of Credit outstanding from time to time and second for the other Obligations hereunder until such time as all Letters of Credit shall have been terminated and all of the liabilities in respect of Letters of Credit have been paid in full in cash. All funds in "Borrower LC Collateral Account" may be invested in accordance with the provisions of Section 2.18(j).

(o) Extended Commitments. If the Maturity Date with respect to Initial Revolving Loans shall have occurred at a time when Extended Revolving Commitments or Refinancing Revolving Commitments that have a later Maturity Date than the Initial Revolving Loans are in effect, unless otherwise provided for in any Extension Amendment, then (i) such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Lenders to purchase participations therein and to make payments in respect thereof pursuant to Sections 2.18(d) and (e)) under (and ratably participated in by Revolving Lenders) the Extended Revolving Commitments and Refinancing Revolving Commitments (allocated between the Extended Revolving Commitments and the Refinancing Revolving Commitments at the Borrower's direction), up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Extended Revolving Commitments and Refinancing Revolving Commitments thereunder at such time (it being understood that no partial amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to the immediately preceding clause (i), the Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.18(j). Except to the extent of reallocations of participations pursuant to the prior sentence, the occurrence of the Maturity Date with respect to Existing Revolving Commitments Tranche shall have no effect upon (and shall not diminish) the percentage participations of the Lenders of Extended Revolving Commitments or Refinancing Revolving Commitments in any Letter of Credit issued before the Maturity Date applicable to such Existing Revolving Commitments Tranche.

(p) Reporting. To the extent that any Letters of Credit are issued by an Issuing Bank other than the Administrative Agent, each such Issuing Bank shall furnish to the Administrative Agent a report detailing the Equivalent Amount of the LC Exposure outstanding under all Letters of Credit issued by it, such report to be in a form and at reporting intervals as shall be agreed between the Administrative Agent and such Issuing Bank; *provided* that in no event shall such reports be furnished at intervals greater than monthly basis.

2.19 [Reserved].

2.20 [Reserved].

2.21 [Reserved].

2.22 [Reserved].

2.23 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. Such 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 the definition of "Required Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; *third*, to Cash Collateralize the Issuing Banks' LC Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.18; *fourth*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Banks' future LC Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.18; *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or amounts of LC Disbursement owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in LC Obligations and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to Section 2.23(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee payable under Section 4.01(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive LC Participation Fee for any period during which that Lender is a Defaulting Lender only to the extent allocable

to its Pro Rata Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.18.

(C) With respect to any LC Participation Fee not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LC Obligations or Swingline Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each Issuing Bank and the Swingline Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's or such Swingline Lender's LC Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Percentages to Reduce LC Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Obligations and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to Section 13.23, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (a)(iv) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (x) first, prepay Swingline Loans in an amount equal to the Swingline Lender's LC Fronting Exposure and (y) second, Cash Collateralize the Issuing Banks' LC Fronting Exposure in accordance with the procedures set forth in Section 2.23.

(b) Defaulting Lender Cure. If the Borrower, the Administrative Agent, the Swingline Lender and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par 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 and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and *provided, further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Swingline Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it will have no LC Fronting Exposure after giving effect to such Swingline Loan and (ii) no Issuing Bank shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no LC Fronting Exposure after giving effect thereto.

2.24 Settlement Amongst Lenders.

(a) The Swingline Lender may, at any time (but the Swingline Lender, in any event, shall weekly), on behalf of the Borrower (which hereby authorizes the Swingline Lender to act on its behalf in that regard) request the Administrative Agent to cause the relevant Revolving Lenders to make a Revolving Loan (which shall be a Base Rate Loan) in an amount equal to such Revolving Lender's Pro Rata Percentage of the Outstanding Amount of Swingline Loans, which request may be made regardless of whether the conditions set forth in Section 7 have been satisfied. Upon such request, each such Revolving Lender shall make available to the Administrative Agent the proceeds of such Loans for the account of the Swingline Lender. If the Swingline Lender requires such a Revolving Loan to be made by the Revolving Lenders and the request therefor is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if the request therefor is received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each such Revolving Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent or the Swingline Lender. If and to the extent any such Revolving Lender shall not have so made its transfer to the Administrative Agent, such Revolving Lender agrees to pay to the Administrative Agent, forthwith on demand, such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate.

(b) The amount of each Revolving Lender's Pro Rata Percentage of outstanding Revolving Loans (including outstanding Swingline Loans) under the relevant Tranche shall be computed weekly (or more frequently in the Administrative Agent's discretion) and shall be adjusted upward or downward based on all Revolving Loans (including Swingline Loans) under such Tranche and repayments of Revolving Loans (including Swingline Loans) under such Tranche received by the Administrative Agent as of 3:00 p.m. on the first Business Day (such date, the "Settlement Date") following the end of the period specified by the Administrative Agent.

(c) The Administrative Agent shall deliver to each of the Revolving Lenders promptly after a Settlement Date a summary statement of the amount of outstanding Revolving Loans (including Swingline Loans) under the relevant Tranche for the period and the amount of repayments received for the period. As reflected on the summary statement, (i) the Administrative Agent shall transfer to each Revolving Lender its applicable Pro Rata Percentage of applicable repayments, and (ii) each Revolving Lender shall transfer to the Administrative Agent (as provided below) or the Administrative Agent shall transfer to each Revolving Lender, such amounts as are necessary to ensure that, after giving effect to all such transfers, the amount of Revolving Loans made by each Revolving Lender under any applicable Tranche with respect to Revolving Loans under such Tranche to the Borrower (including Swingline Loans) shall be equal to such Revolving Lender's applicable Pro Rata Percentage under such Tranche of Revolving Loans (including Swingline Loans) outstanding as of such Settlement Date. If the summary statement requires transfers to be made to the Administrative Agent by the Revolving Lenders and is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each Revolving Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent. If and to the extent any Revolving Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate.

Section 3. [Reserved].

Section 4. Fees; Reductions of Commitment.

4.01 Fees.

(a) Commitment Fee. Borrower shall pay to the Administrative Agent, for the pro rata benefit of the Revolving Lenders (other than any Defaulting Lender), a fee equal to the Commitment Fee Rate in Dollars multiplied by the amount by which the Revolving Commitments (other than Revolving Commitments of a Defaulting Lender) exceed the average daily balance of outstanding Revolving Loans (other than Swingline Loans) and stated amount of outstanding Letters of Credit during the applicable fiscal quarter (such fee, the "Commitment Fee"). Such Commitment Fee shall accrue commencing on the Closing Date, and will be payable in arrears, on the last day of each fiscal quarter ending after the Closing Date.

(b) Administrative Agent Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the Agency Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(c) LC and Fronting Fees. The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee ("LC Participation Fee") in Dollars with respect to its participations in Letters of Credit, which shall accrue at a rate equal to the Applicable Margin from time to time used to determine the interest rate on the Revolving Loans that are Term SOFR Loans pursuant to Section 2.09, on the average daily amount of such Revolving Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to each Issuing Bank a fronting fee (the "LC Fronting Fee"), which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure of such Issuing Bank (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as each Issuing Bank's standard and reasonable fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit issued by such Issuing Bank or processing of drawings thereunder as agreed among Borrower and such Issuing Bank from time to time. LC Participation Fees and LC Fronting Fees shall be payable on the last day of each fiscal quarter, commencing on the first such date to occur after the Closing Date; *provided* that all such fees shall be payable on the date on which the Revolving Commitments terminate and any such fees accruing after the date on which the Revolving Commitments terminate shall be payable on demand (including documentation reasonably supporting such request). Any other fees payable to the Issuing Banks pursuant to this paragraph shall be payable within 10 days after written demand (together with backup documentation supporting such reimbursement request). All LC Participation Fees and LC Fronting Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day).

4.02 Reduction of Commitments.

(a) The Revolving Commitments, the Swingline Commitment and the LC Commitment shall automatically terminate on the applicable Maturity Date.

(b) Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments; *provided* that (i) any such reduction shall be in an amount that is an integral multiple of $1,000,000 and (ii) the Revolving Commitments shall not be terminated or reduced if after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 5.01, the Aggregate Exposures would exceed the Aggregate Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Aggregate Commitments under paragraph (b) of this Section 4.02 at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section 4.02(c) shall be irrevocable except that, to the extent delivered in connection with a refinancing of the Obligations, such notice shall not be irrevocable until such refinancing is closed and funded. Any effectuated termination or reduction of the Aggregate Commitments shall be permanent. Each reduction of the Aggregate Commitments shall be made ratably among the Lenders in accordance with their respective Revolving Commitments.

Section 5. Prepayments; Commitment Reductions; Payments; Taxes.

5.01 Voluntary Prepayments. The Borrower shall have the right at any time and from time to time to prepay, without premium or penalty, any Revolving Borrowing, in whole or in part, subject to the requirements of Sections 5.02(l) and (m) and Section 5.03; *provided* that each partial prepayment shall be in an amount that is an integral multiple of $100,000.

5.02 Mandatory Repayments and Commitment Reductions.

(a) [Reserved].

(b) [Reserved].

(c) In addition to any other mandatory repayments pursuant to this Section 5.02, within one (1) Business Day following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any cash proceeds from any issuance or incurrence of Indebtedness (other than Indebtedness permitted to be incurred pursuant to Section 10.04), an amount equal to 100% of the Net Debt Proceeds therefrom shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g).

(d) In addition to any other mandatory repayments and commitment reductions pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Sale Proceeds from any Asset Sale (other than in respect of ABL Collateral), an amount equal to 100% of the Net Sale Proceeds therefrom shall be applied as a mandatory repayment of outstanding Revolving Borrowings and Swingline Loans and a permanent reduction of the Revolving Commitments, in each case in accordance with the requirements of Section 5.02(g); *provided* that with respect to an aggregate amount of no more than $5,000,000 of such Net Sale Proceeds received by the Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all the excluded amounts under this Section 5.02(d) and Section 5.02(f) below), such amount of Net Sale Proceeds shall not be required to be so applied or used to make any such mandatory repayment or commitment reduction, and any required prepayment or commitment reduction shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder to reinvest in the purchase of assets that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Borrower and the other Group Members within 6 months following the date of receipt of such Net Sale Proceeds; *provided*, *further*, that if within 6 months after the date of receipt by the Borrower or such other Group Members of such Net Sale Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder, an amount equal to the remaining portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment

reduction hereunder shall be applied as a mandatory repayment and commitment reduction in accordance with the requirements of Section 5.02(g) on the last day of such reinvestment period. For the avoidance of doubt, any such Net Sale Proceeds received by the Credit Parties under the thresholds described in the proviso to the first sentence of this Section 5.02(d) shall not be required to be reinvested or applied as a mandatory prepayment and shall be permitted to be retained by the Credit Parties.

(e) [Reserved].

(f) In addition to any other mandatory repayments and commitment reductions pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Insurance Proceeds from any Recovery Event (other than in respect of ABL Collateral), an amount equal to 100% of the Net Insurance Proceeds from such Recovery Event shall be applied as a mandatory repayment of outstanding Revolving Borrowings and Swingline Loans and a permanent reduction of the Revolving Commitments, in each case in accordance with the requirements of Section 5.02(g); *provided* that with respect to an aggregate amount of no more than $5,000,000 of such Net Insurance Proceeds received by the Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all such excluded amounts under this Section 5.02(f) and 5.02(d) above) of such Net Insurance Proceeds received by the Group Members, such Net Insurance Proceeds shall not be required to be so applied or used to make any such mandatory prepayment or commitment reduction, and any required prepayment and commitment reduction shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder to reinvest in the purchase of assets that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Group Members within 6 months following the date of receipt of such Net Insurance Proceeds; *provided*, *further*, that if within 6 months after the date of receipt by the Borrower or such other Group Member of such Net Insurance Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder, an amount equal to the remaining portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder shall be applied as a mandatory repayment and commitment reduction in accordance with the requirements of Section 5.02(g) on the last day of such reinvestment period. For the avoidance of doubt, any such Net Insurance Proceeds received by the Credit Parties under the thresholds described in the proviso to the first sentence of this Section 5.02(f) shall not be required to be reinvested or applied as a mandatory prepayment and shall be permitted to be retained by the Credit Parties.

(g) Each amount required to be applied pursuant to Sections 5.02 (c), (d) and (f) in accordance with this Section 5.02(g) shall be applied to repay any outstanding principal amount of Revolving Loans and Swingline Loans, to Cash Collateralize the LC Exposure in accordance with the procedures set forth in Section 2.18(j) and to permanently reduce the Revolving Commitments; *provided* that, pending any reinvestment pursuant to Sections 5.02(d) and (f), any Net Sale Proceeds and Net Insurance Proceeds required to be repaid shall be applied to repay any outstanding principal amount of Revolving Loans and Swingline Loans and to Cash Collateralize the LC Exposure in accordance with the procedures set forth in Section 2.18(j), but shall not be used to permanently reduce the Revolving Commitments until the expiration of the reinvestment period, at which point any Net Sale Proceeds and Net Insurance Proceeds shall be used to permanently reduce the Revolving Commitments pursuant to this Section 5.02(g).

(h) [Reserved].

(i) [Reserved].

(j) [Reserved].

(k) [Reserved].

(l) Revolving Loan Prepayments.

(i) In the event of the termination of all the Revolving Commitments, the Borrower shall, on the date of such termination, repay or prepay all the outstanding Revolving Borrowings and all outstanding Swingline Loans and Cash Collateralize or backstop on terms reasonably satisfactory to the Administrative Agent the LC Exposure in accordance with Section 2.18(j).

(ii) In the event of any partial reduction of the Revolving Commitments, then (A) at or prior to the effective date of such reduction, the Administrative Agent shall notify the Borrower and the Revolving Lenders of the Aggregate Exposures after giving effect thereto and (B) if the Aggregate Exposures would exceed the Aggregate Commitments then in effect, after giving effect to such reduction, then the Borrower shall, on the date of such reduction, first, repay or prepay Swingline Loans, second, repay or prepay Revolving Borrowings and third, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(iii) In the event that the Aggregate Exposures at any time exceeds the Aggregate Commitments then in effect, the Borrower shall, immediately after demand (or, if such excess is due to the occurrence of a Revaluation Date, within five Business Days after demand), apply an amount equal to such excess to prepay the Revolving Loans and any interest accrued thereon, in accordance with this Section 5.02(l)(iii). The Borrower shall, first, repay or prepay all Swingline Loans, second, repay or prepay Revolving Borrowings, and third, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(iv) In the event that the aggregate LC Exposure exceeds the LC Commitment then in effect, the Borrower shall, without notice or demand, immediately replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(m) Application of Prepayments.

(i) Prior to any optional or mandatory prepayment of Revolving Borrowings hereunder, the Borrower shall select the Revolving Borrowing or Revolving Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to this paragraph (i) of this Section 5.02(m). Except as provided in Section 5.02(l)(iii) hereof, all mandatory prepayments of Revolving Loans shall be applied as follows: *first*, to fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to the Credit Documents; *second*, to interest then due and payable on the Borrower's Swingline Loans; *third*, to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full in cash; *fourth*, to interest then due and payable on the Revolving Loans and other amounts due pursuant to Sections 2.11 and 5.05; *fifth*, to the principal balance of the Revolving Loans until the same have been prepaid in full in cash; *sixth*, to Cash Collateralize all LC Exposure plus any accrued and unpaid interest thereon (to be held and applied in accordance with Section 2.18(j) hereof); *seventh*, to all other Obligations pro rata in accordance with the amounts that such Lender certifies is outstanding; and *eighth*, returned to the Borrower or to such party as otherwise required by law.

(ii) Amounts to be applied pursuant to this Section 5.02(m) to the prepayment of Revolving Loans shall be applied, as applicable, first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans. Notwithstanding the foregoing,

if the amount of any prepayment of Revolving Loans required under this Section 5.02(m) shall be in excess of the amount of the Base Rate Loans at the time outstanding, only the portion of the amount of such prepayment that is equal to the amount of such outstanding Base Rate Loans shall be immediately prepaid and, at the election of the Borrower, the balance of such required prepayment shall be either (A) deposited in the LC Collateral Account and applied to the prepayment of Term SOFR Loans, on the last day of the then next-expiring Interest Period for Term SOFR Loans (with all interest accruing thereon for the account of the Borrower) or (B) prepaid immediately, together with any amounts owing to the Lenders under Section 13.06. Notwithstanding any such deposit in the LC Collateral Account, interest shall continue to accrue on such Loans until prepayment.

5.03 Notice of Prepayment. The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by telephone (confirmed by telecopy) of any prepayment of Revolving Loans hereunder (i) in the case of prepayment of a Revolving Borrowing of Term SOFR Loans, not later than 12:00 a.m., New York City time, three Business Days before the date of prepayment, or (ii) in the case of prepayment of a Revolving Borrowing of Base Rate Loans (other than Swingline Loans), not later than 1:00 p.m., New York City time, on the date of prepayment. Each such notice shall specify the prepayment date, the principal amount of each Revolving Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Each notice of prepayment pursuant to Section 5.03 shall be irrevocable, except that the Borrower may, by subsequent notice to the Administrative Agent, revoke any such notice of prepayment if such notice of revocation is received not later than 10:00 a.m. (New York City time) on the day on which such prepayment is scheduled to occur and, *provided* that (i) the Borrower reimburses each Lender pursuant to Section 2.11 for any funding losses within five Business Days after receiving written demand therefor and (ii) the amount of Loans as to which such revocation applies shall be deemed converted to (or continued as, as applicable) Base Rate Loans in accordance with the provisions of Section 2.09 as of the date of notice of revocation (subject to subsequent conversion in accordance with the provisions of this Agreement). Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the Revolving Lenders of the contents thereof. Each partial prepayment of any Revolving Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.08.

5.04 Method and Place of Payment.

(a) All payments under this Agreement and under any Note with respect to any Loans denominated in Dollars shall be made (i) to the Administrative Agent at its Notice Office for the account of the Lender or Lenders entitled thereto, or, except as otherwise specifically provided herein, directly to such Lender or Lenders, in each case, not later than 2:00 p.m. (New York City time) on the date when due, (ii) in Dollars in immediately available funds and (iii) free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Without limiting the generality of the foregoing, the Administrative Agent (acting at the Direction of the Required Lenders) may require that any payments due under this Agreement be made in the United States. Any payment received after such time on such date referred to in the first sentence of this Section 5.04 shall, at the option of the Administrative Agent (acting at the Direction of the Required Lenders), be deemed to have been received on the next Business Day. Whenever any payment to be made hereunder or under any Note shall be stated to be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable at the applicable rate during such extension. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or Issuing Banks hereunder

that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or Issuing Banks the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders or any Issuing Bank hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the Borrower has not in fact made such payment; (ii) the Administrative Agent has made a payment in excess of the amount so paid by the Borrower (whether or not then owed); or (iii) the Administrative agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the applicable Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or such Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (a) shall be conclusive, absent manifest error.

(b) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and fund participations in Letters of Credit and Swingline Loans and to make payments pursuant to Section 12.07 are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 12.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 12.07.

5.05 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted by any applicable withholding agent in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after all required deductions or withholdings (including deduction or withholdings applicable to additional sums payable under this Section 5.05) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, as soon as reasonably practicable, and in any event within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.05 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.05, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.05) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a

payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation form or certification it previously delivered to the Borrower and the Administrative Agent expired, obsolete or inaccurate in any respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Notwithstanding anything to the contrary in this Section 5.05(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)–(iv), (y) and (z) of Section 5.05(c)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 2.13 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer), on the date of such assignment or transfer to such Lender, and in each case from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, whichever of the following is applicable: (i) a duly executed IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) a duly executed original of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such 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 and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) a duly executed IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), a duly executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal

withholding Tax, duly executed, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), a duly executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if necessary, the amount to deduct and withhold from such payment. Solely for purposes of this Section 5.05(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

Each Lender authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to Section 5.05(b) or this Section 5.05(c).

Notwithstanding any other provision of this Section 5.05, a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to Section 5.05(a), it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.05(a) with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses, including any Taxes, of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.05(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.05(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.05(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) For the avoidance of doubt, for purposes of this Section 5.05, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

(f) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.05(f), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.05(f) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(g) The agreements in this Section 5.05 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.

5.06 [Reserved].

Section 6. Conditions Precedent to Credit Events on the Closing Date.

The obligation of the Issuing Banks, the Swingline Lender and each Lender to fund any Loans or issue any Letters of Credit on the Closing Date is subject at the time of the making of such Loans or issuance of such Letters of Credit to the satisfaction (or waiver by the Required Lenders) of the following conditions:

6.01 Credit Agreement. On the Closing Date, Holdings and the Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

6.02 [Reserved].

6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties, (ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to Intercompany Cayman Holdings and the Intercompany Cayman Borrower, customary opinions addressed to the Administrative Agent and each of the Lenders and dated the Closing Date, in each case in form and substance reasonably satisfactory to the Required Lenders.

6.04 Corporate Documents; Proceedings, etc.

(a) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit Party, and the resolutions of the manager of such Credit Party referred to in such

certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(b) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as applicable) which the Administrative Agent (acting at the Direction of the Required Lenders) reasonably may have requested.

6.05 USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.

6.06 USS ABL Credit Agreement. The Credit Parties shall have entered into the USS ABL Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.07 USS Term Loan Credit Agreement. The Credit Parties shall have entered into the USS Term Loan Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.08 Intercreditor Agreements. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to each of the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, which intercreditor agreements shall be in form and substance reasonably satisfactory to the Required Lenders.

6.09 Security Agreement. On the Closing Date, subject to Section 9.13, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement substantially in the form of Exhibit G (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Security Agreement") covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Agreement (except to the extent expressly not required by the Security Agreement);

(ii) all of the Pledged Collateral (including the USS Intercompany Loan), if any, referred to in the Security Agreement and then owned by such Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent in the Collateral (except to the extent expressly not required by the Security Agreement);

(iii) certified copies of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name Borrower or any other Credit Party as debtor and that are filed in their respective jurisdictions of organization or other appropriate locations reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders); and

(iv) an executed Perfection Certificate.

6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

6.11 Confirmation and Effectiveness of Bankruptcy Plan. The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the Required Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Required Lenders) and the effective date of the Bankruptcy Plan shall have occurred.

6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Borrower substantially in the form of Exhibit I.

6.13 Fees, etc. On or prior to the Closing Date, the Borrower shall have paid all reasonable and documented out-of-pocket fees and expenses of the Administrative Agent and the Lenders relating to the Transactions, limited in the case of professional fees and expenses to the reasonable and documented out-of-pocket fees and expenses of Cahill Gordon & Reindel LLP in its capacity as counsel to the Administrative Agent and the Revolving Lenders, in each case, to the extent invoiced at least one (1) Business Day prior to the Closing Date.

6.14 Representations and Warranties. On and as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

6.15 Patriot Act. The Administrative Agent shall have received from the Credit Parties, at least three Business Days prior to the Closing Date, all documentation and other information in connection with applicable Anti-Money Laundering Laws, including "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, in each case to the extent reasonably requested in writing at least seven Business Days prior to the Closing Date.

6.16 Notice of Borrowing. Prior to the making of any Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.03.

6.17 Officer's Certificate. On the Closing Date, the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Borrower certifying as to the satisfaction of the conditions in Sections 6.14 and 6.18; *provided* that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

6.19 Restructuring Support Agreement. The Restructuring Support Agreement shall be in full force and effect and the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the conditions to the Restructuring (as defined in the Restructuring Support Agreement), as set forth in the Restructuring Support Agreement, including, without limitation, the consummation of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement) and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement)) and is reasonably satisfactory in form and substance to the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement) in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents).

6.21 Material Adverse Effect. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

6.22 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Article 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

Section 7. Conditions Precedent to all Credit Events on and after the Closing Date.

The obligation of each Lender to make Loans on and after the Closing Date and each Issuing Bank to make any Credit Extension shall be subject to the satisfaction or waiver of the conditions set forth below:

7.01 Notice of Borrowing. The Administrative Agent shall have received a Notice of Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.03) if Loans are being requested or, in the case of the issuance, amendment, extension or renewal of a Letter of Credit, the applicable Issuing Bank and the Administrative Agent shall have received a notice requesting the issuance, amendment, extension or renewal of such Letter of Credit as required by Section 2.18(b) or, in the case of the Borrowing of a Swingline Loan, the Swingline Lender and the Administrative Agent shall have received a notice requesting such Swingline Loan as required by Section 2.17(b).

7.02 No Default. No Default or Event of Default shall exist at the time of, or result from, such Credit Extension.

7.03 Representations and Warranties. Each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty) on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such date (without duplication of any materiality standard set forth in any such representation or warranty).

7.04 Minimum Liquidity. For any Credit Extension after August 31, 2027, at the time of and immediately after giving effect to such Credit Extension, the Borrower and the other Group Members shall be in compliance with Section 10.11.

Section 8. Representations, Warranties and Agreements.

In order to induce the Lenders to enter into this Agreement and to make the Loans and each Issuing Bank to make any Credit Extensions, the Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after giving effect to the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

8.01 Organizational Status. Each of the Borrower, Holdings and each other Group Member (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership of its property or the conduct of its business requires such qualifications except for failures to be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into, exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or

instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Borrower and the other Group Members, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, suits, investigations, adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Borrower or the Group Representative, threatened in writing (i) with respect to the Transaction or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

8.07 True and Complete Disclosure.

(a) All written information (other than information consisting of statements, estimates, forecasts and projections, as to which no representation, warranty or covenant is made) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved].

8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Revolving Loans incurred (or deemed incurred, as applicable) on the Closing Date will be used by the Borrower (i) to pay Transaction Costs, (ii) to refinance in full any outstanding Loans (as defined in the Existing DIP Credit Agreement), (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement) in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan (as defined in the Restructuring Support Agreement) cash payment and to fund other distributions under the Bankruptcy Plan and (v) for working capital and general corporate purposes of the Credit Parties.

(b) All proceeds of Revolving Loans incurred after the Closing Date will be used for working capital needs and general corporate purposes permitted hereunder.

(c) [Reserved].

(d)

(i) No part of any Borrowing (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock.

(ii) Neither the making of any Revolving Loan nor the use of the proceeds thereof nor the occurrence of any other Borrowing will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(e) The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that each other Group Member shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any dealings or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, in each case in violation of applicable Sanctions (ii) in violation of applicable Anti-Boycott Laws, Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would constitute a violation by any party hereto of, Sanctions.

8.09 Tax Matters. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Borrower and each other Group Member has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Borrower and/or any other Group Member (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Borrower and each other Group Member for the periods covered thereby, and (iii) the Borrower and each other Group Member have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Borrower and the other Group Members in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of the Borrower, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Borrower or any other Group Member that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Borrower or a Group Member is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Borrower or a Group Member (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Borrower or a Group Member (other than routine claims for benefits) or, to the knowledge of the Borrower or any other Group Member, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) Each Group Member, to the knowledge of the Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

8.11 The Security Documents.

(a) The provisions of the Security Agreement are effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the Collateral Agent of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv) execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement, if applicable, in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement) a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than

Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

(b) Upon delivery in accordance with Section 9.12, each Mortgage will create, as security for the obligations purported to be secured thereby, a valid, enforceable (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)) and, upon recordation in the appropriate recording office, perfected security interest in and mortgage lien on the respective Mortgaged Property in favor of the Collateral Agent (or such other trustee as may be required or desired under local law) for the benefit of the Secured Creditors, superior and prior to the rights of all third Persons (except as may exist pursuant to the Permitted Encumbrances related thereto) and subject to no other Liens (other than Permitted Liens related thereto).

8.12 Properties. All Material Real Property owned by any Credit Party as of the Closing Date, and the nature of the interest therein, is correctly set forth on Schedule 8.12. The Borrower and each of the Group Guarantors has good and marketable title or valid leasehold interest in the case of Real Property, including Material Real Property, and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the Group Members' business, taken as a whole.

8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, Holdings has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of Holdings in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each Group Member is in compliance with all applicable statutes, regulations and orders, and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect. The Borrower will not directly (or knowingly indirectly) use the proceeds of Revolving Loans, Swingline Loans or use the Letters of Credit to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) Each Group Member has implemented and maintains in effect, or is otherwise subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Group Members and their applicable directors and officers and, to the knowledge of the Group Representative, their applicable employees and agents (in each case, acting in such capacity) are in compliance in all material respects with applicable Anti-Boycott Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. None of the Group Members or any of their respective directors, officers or, to the knowledge of the Borrower, employees, or any of the respective agents or Affiliates of the Group Members that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. During the past five (5) years, no Group Member has derived, revenue from, or engaged in dealings or transactions with, any Sanctioned Country or Sanctioned Person, in each case in violation of applicable Sanctions.

8.16 Investment Company Act. No Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

8.17 [Reserved].

8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect: (a) each Group Member and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against any Group Member or any Real Property currently or formerly owned, leased or operated by each Group Member and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against any Group Member or (ii) to cause any Real Property owned, leased or operated by any Group Member to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by any Group Member under any applicable Environmental Law.

8.19 Labor Relations. Except as set forth on Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against any Group Member or, to the knowledge of the Group Representative, threatened (in writing) against any Group Members, (b) to the knowledge of the Group Representative, there are no questions concerning union representation with respect to any Group Member, (c) the hours worked by and payments made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Group Representative, no wage and hour department investigation has been made of any Group Members.

8.20 Intellectual Property. Each Group Member owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringement as would not reasonably be expected to have, a Material Adverse Effect.

8.21 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

Section 9. Affirmative Covenants.

The Borrower and each Group Member hereby covenants and agrees that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

9.01 Information Covenants. The Borrower or the Group Representative will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) thereafter, 45 days after the close of each of the first three quarterly accounting periods in each fiscal year of the Group Representative, in each case, (i) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, subject to the Accounting Exceptions and setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Group Representative that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) 150 days after the Closing Date for the fiscal year ending December 31, 2025, (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Group Representative thereafter, (x) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year, in each case, subject to the Accounting Exceptions and setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated, ; *provided* that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant,

and (y) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Group Representative and its Subsidiaries by furnishing (A) the applicable financial statements of Holdings (or any Parent Company) or (B) Holdings' (or any Parent Company's) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to Holdings or a Parent Company, if and so long as Holdings or such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Group Representative shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to Holdings or such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Group Representative and its consolidated Subsidiaries on a stand-alone basis, on the other hand, (2) [reserved] and (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion, subject to the Accounting Exceptions, (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Group Representative, in each case, ending after the Closing Date, a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Group Representative and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private-side" Revolving Lenders after an Initial Public Offering).

(e) Officer's Certificates.

(i) No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J-1, certifying on behalf of the Group Representative that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most

recent certificate delivered pursuant to this clause (i) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (i), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (ii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), 5, 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (ii), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), only to the extent such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(ii) No later than five (5) days after the last day of any calendar month (beginning with the month ending August 31, 2027), a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J-2, certifying on behalf of the Group Representative that, as of such last day of such calendar month, Liquidity was not less than $35,000,000 pursuant to Section 10.11, which certificate shall include the calculation of Liquidity as set forth in Exhibit J-2.

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)), (ii) any default or event of default under (A) the USS Term Loan Credit Agreement, (B) any documents governing any Permitted Incremental Equivalent Debt or any other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement, (iii) any litigation, or governmental investigation or proceeding pending against any Group Member (x) which, either individually or in the aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, (iv) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials, and reports, if any, which Holdings shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Term Loan Credit Agreement, (B) any definitive documents governing any Permitted Incremental Equivalent Debt or any other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of a pending or threatened Environmental Claim

to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect. All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Borrower's or such other Group Member's response thereto.

(i) Reserved.

(j) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Borrower or any other Group Member as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with applicable Anti-Money Laundering Laws, including applicable "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, and applicable Sanctions. Notwithstanding the foregoing, neither the Borrower nor any other Group Member will be required to provide any information pursuant to this Section 9.01(j) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting Borrower Materials on 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 with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute "Public Side Information," they shall be treated as set forth in Section 13.15); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall be entitled to treat Borrower Materials that are not

marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, the Borrower hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. The Borrower will not request that any other material be posted to Public-Siders without expressly representing and warranting to the Administrative Agent in writing that such materials do not constitute material non-public information within the meaning of the federal securities laws or that the Borrower has no outstanding publicly traded securities, including 144A securities (it being understood that the Borrower shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Borrower's compliance with the covenants contained herein.

9.02 Books, Records and Inspections; Conference Calls.

(a) The Borrower will, and will cause each other Group Member to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization). The Borrower will, and will cause each other Group Member to, permit officers and designated representatives of the Administrative Agent (or any sub-agent thereof) or, during the continuance of an Event of Default under Section 11.01 or 11.05, any Lender to visit and inspect, under guidance of officers of the Borrower or such other Group Member, any of the properties of the Borrower or such other Group Member (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such other Group Member is a party), and to examine the books of account of the Borrower or such other Group Member and discuss the affairs, finances and accounts of the Borrower or such other Group Member with, and be advised as to the same by, its and their officers and independent accountants (*provided* that neither the Borrower nor any other Group Member will be required to provide any information to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege); *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege), all upon reasonable prior notice and at such reasonable times and intervals, subject to reasonable expense, and to such extent as the Administrative Agent or any such Lender may reasonably request; *provided* that the Administrative Agent shall give the Borrower an opportunity to participate in any discussions with its accountants; *provided, further*, that in the absence of the existence of an Event of Default under Section 11.01 or 11.05, (i) only the Administrative Agent on behalf of the Lenders may exercise the rights of the Administrative Agent and the Lenders under this Section 9.02 and (ii) the Administrative Agent shall not exercise its inspection rights under this Section 9.02 more often than two

times during any fiscal year and only one such time shall be at the Borrower's expense; *provided, further, however*, that when an Event of Default under Section 11.01 or 11.05 exists and is continuing, the Administrative Agent or any Lender and their respective designees may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice.

(b) At the request of the Administrative Agent (acting at the Direction of the Required Lenders), upon reasonable prior written notice, the senior management of the Borrower will, no more than once per fiscal quarter, hold a conference call or teleconference, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), with all of the Lenders that choose to participate, to discuss the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) (it being understood that any such call may be combined with any similar call held for any of the Borrower's other lenders or security holders).

9.03 Maintenance of Property; Insurance.

(a) The Borrower will, and will cause each other Group Member to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Borrower and the other Group Members in reasonably good working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of management of the Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and the other Group Members, and (iii) furnish to the Collateral Agent, upon its request (acting at the Direction of the Required Lenders) therefor, all information reasonably requested as to the insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) If any portion of any Mortgaged Property that contains improvements is 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 Flood Insurance Laws, then Borrower shall, or shall cause the applicable Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent and (ii) deliver to the Collateral Agent evidence reasonably requested by the Collateral Agent as to such compliance, including evidence of annual renewals of such insurance.

(c) The Borrower will, and will cause each other Group Member to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors (including, by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required); and (ii) if agreed by the insurer (which agreement the Borrower shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least thirty (30) days' prior written notice thereof (or, with respect to non-payment of premiums, ten (10) days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2)

employment practices liability, (3) workers compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent (acting at the Direction of the Required Lenders) may approve; and (y) self-insurance programs; *provided, further*, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or the applicable Group Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Borrower to the Collateral Agent, any designee of the Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and the other Group Members and (C) the Collateral Agent agrees that the Borrower and/or its applicable Group Members shall have the sole right to adjust or settle any claims under such insurance; *provided, further*, that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Borrower or any other Group Member shall fail to maintain insurance in accordance with this Section 9.03, or the Borrower or any other Group Member shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to the Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

9.04 Existence; Franchises. The Borrower will, and will cause each of the other Group Members to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided, however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Borrower or any other Group Member in accordance with Section 10.02, (ii) the abandonment by the Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Borrower reasonably determines are no longer material to the operations of the Borrower and the other Group Members taken as a whole or (iii) the withdrawal by the Borrower or any other Group Member of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

9.05 Compliance with Statutes, etc. The Borrower will, and will cause each of the other Group Members to, comply with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except in the case that such noncompliances would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Borrower will, and will cause each of the other Group Members to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Group Member will maintain in effect, or will otherwise remain subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their respective directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

9.06 Compliance with Environmental Laws.

(a) The Borrower will comply, and will cause each of the other Group Members to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Borrower or any other Group Members, except

such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Borrower), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) (i) After the receipt by the Administrative Agent, Collateral Agent or any Lender of any notice of the type described in Section 9.01(h) or (ii) at any time that the Borrower or any other Group Members are not in compliance with Section 9.06(a), at the written request of the Collateral Agent (at the Direction of the Required Lenders), the Borrower will provide or cause the applicable Credit Party to provide an environmental site assessment report concerning any Mortgaged Property owned by the Borrower or any other Credit Party that is the subject of or would reasonably be expected to be the subject of such notice or noncompliance, prepared by an environmental consulting firm reasonably approved by the Collateral Agent (at the Direction of the Required Lenders), indicating the presence or absence of Hazardous Materials and the reasonable estimated cost of any removal or remedial action in connection with such Hazardous Materials on such Mortgaged Property. If the Credit Parties fail to provide the same within thirty (30) days after such request was made, the Collateral Agent (at the Direction of the Required Lenders) may order the same, the reasonable cost of which shall be borne (jointly and severally) by the Credit Parties.

9.07 ERISA. Promptly upon a Responsible Officer of the Borrower obtaining knowledge thereof, the Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Borrower, any other Group Member or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Borrower, such Group Member or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Borrower, such other Group Member or such ERISA Affiliate from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Borrower, any Group Member of the Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Borrower, any Group Member or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

9.08 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its, and each of the other Group Member's fiscal years to end on or near December 31 of each year; *provided, however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of each of the other Group Members) to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each other Group Member's fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

9.09 [Reserved].

9.10 Payment of Taxes. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower will pay and discharge, and will cause each other Group Member to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any other Group Member not otherwise permitted under Section 10.01(i); *provided* that neither the Borrower nor any other Group Member shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

9.11 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Section 8.08.

9.12 Additional Security; Further Assurances; etc.

(a) Holdings and the Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the Secured Creditors security interests and Mortgages in such assets and properties (in the case of Real Property, limited to Material Real Property) of the Credit Parties as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Collateral Agent (acting at the Direction of the Required Lenders) (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests and Mortgages shall be granted pursuant to documentation consistent with any Security Documents entered into on the Closing Date and shall include such other documents as the Collateral Agent (acting at the Direction of the Required Lenders) may reasonably request, including, but not limited to, title policies, surveys and opinions of counsel, and otherwise reasonably satisfactory in form and substance to the Collateral Agent (acting at the Direction of the Required Lenders) and (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Required Lenders)) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (e) below) valid and enforceable perfected security interests and Mortgages (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Required Lenders)) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrower under the Credit Documents or guarantee the obligations of the Borrower under the Credit Documents.

(b) Subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement, with respect to any Person that is or becomes a Group Member (or ceases to be an Excluded Subsidiary) after the Closing Date, Holdings and the Borrower will, and will cause each applicable Group Member to, (i) deliver to the Collateral Agent the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such

Group Member, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Group Member to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (in each case, to the extent required pursuant to the Security Agreement), (ii) cause such new Group Member (other than an Excluded Subsidiary) to (A) execute a joinder agreement to the Guaranty Agreement and a joinder agreement to each applicable Security Document, substantially in the form annexed thereto, and (B) take all actions necessary or advisable in the opinion of the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) to cause the Lien created by the applicable Security Document to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) and (iii) at the reasonable request of the Administrative Agent (acting at the Direction of the Required Lenders), deliver or cause to be delivered to the Administrative Agent an opinion, addressed to the Administrative Agent and the other Lenders, of counsel reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) as to such matters set forth in this Section 9.12(b) as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably request.

(c) Holdings and the Borrower will, and will cause each of the other Credit Parties to, at the expense of the Credit Parties, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders), at the Credit Parties' expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) If the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) reasonably determines that it or the Lenders are required by law or regulation to have appraisals prepared in respect of any Mortgaged Property, the Credit Parties will, at their own expense, provide to the Administrative Agent appraisals which satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of the Financial Institution Reform, Recovery and Enforcement Act of 1989, as amended.

(e) The Borrower agrees that each action required by clauses (a) through (d) of this Section 9.12 shall be completed in no event later than 60 days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent (acting at the Direction of the Required Lenders), the Collateral Agent (acting at the Direction of the Required Lenders) or the Required Lenders (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) or Collateral Agent (acting at the Direction of the Required Lenders) shall otherwise agree, including with respect to any Real Property acquired after the Closing Date that the Borrower has notified the Collateral Agent that it intends to dispose of pursuant to a disposition permitted by Section 10.04), as the case may be; *provided* that, in no event will Borrower or any other Group Member be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12; *provided, further*, that the Borrower shall give the Collateral Agent 45 days written notice prior to granting any Mortgage to the Collateral Agent for the benefit of the Secured Creditors as required herein and shall not grant such Mortgage until (i) the Collateral Agent has provided written notice to the Borrower of the completion of all

required flood insurance due diligence and flood insurance compliance which notice states that the Collateral Agent (acting at the Direction of the Required Lenders) is satisfied with the results thereof and (ii) the expiration of such 45 day period with no Lender having provided notice to the Borrower that it has not completed any necessary flood insurance due diligence or flood insurance compliance or that it is not satisfied with the results of any such due diligence or compliance (and the date by which any Credit Party is required to deliver Mortgages hereunder shall automatically be extended to the extent necessary to comply with the foregoing). Each of the parties hereto acknowledges and agrees that the grant of any Mortgage on Mortgaged Property of the Credit Parties (or any increase, extension or renewal of any Loans or Commitments at a time when any Mortgaged Property is subject to a Mortgage) shall be subject to (and conditioned upon) the prior delivery to the Collateral Agent of "life-of-loan" Federal Emergency Management Agency standard flood hazard determinations with respect to each Mortgaged Property and, to the extent any improved Mortgaged Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a special flood hazard area, (i) delivery by the Collateral Agent to the Borrower of a notice of special flood hazard area status and flood disaster assistance and, if such notice is delivered to the Borrower at least two (2) Business Days prior to such grant, increase, extension or renewal, a duly executed acknowledgment of receipt thereof by the Borrower and (ii) evidence of flood insurance as required by Section 9.03 hereof. Notwithstanding anything in any Credit Document to the contrary, if the Collateral Agent (acting at the Direction of the Required Lenders) or any Lender is not satisfied with the results of any flood insurance due diligence or flood insurance compliance or any of the deliveries referred to in the immediately preceding sentence, and determines it is in its best interest not to require a Mortgage on any Material Real Property, the Credit Parties shall not be required to grant a Mortgage on such Material Real Property in favor of such Person or otherwise comply with the provisions of the Credit Documents relating to Mortgages with respect to such Material Real Property.

(f) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the Direction of the Required Lenders)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning of Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

9.13 Post-Closing Actions. Each of Holdings and the Borrower agrees that it will, or will cause the other relevant Group Members to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth on Schedule 9.13 with respect to such action or such later date as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree in its reasonable discretion.

9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of "Permitted Acquisition," the Borrower and the other Credit Parties may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition), no Event of Default shall have occurred and be continuing at the time of the consummation of the proposed Permitted

Acquisition or immediately after giving effect to such Permitted Acquisition on the date of consummation thereof.

(b) The Borrower shall cause each Group Member which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such Group Member that was so formed or acquired) to comply with, and to execute and deliver all of the documentation (within the relevant time periods) required by Section 9.12, to the reasonable satisfaction of the Collateral Agent (acting at the Direction of the Required Lenders).

Section 10. Negative Covenants.

Holdings, the Borrower and each of the other Group Members (*provided* that notwithstanding anything to the contrary herein, only Sections 10.06, 10.09(b), 10.10 and 10.12 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

10.01 Liens. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any other Group Member, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for thirty (30) days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Borrower or any other Group Member imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, contractors', materialmen's, repairer's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date which are listed, and the property subject thereto described, on Schedule 10.01(iii) (or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate) and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens securing Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), (B)

Liens securing Obligations (as defined in the USS ABL Credit Agreement) under the USS ABL Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(B), including any Secured Bank Product Obligations (as defined in the USS ABL Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that the USS ABL Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS ABL Intercreditor Agreement, (C) Liens securing Obligations (as defined in the USS Term Loan Credit Agreement) under the USS Term Loan Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(C); *provided* that the USS Term Loan Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS Revolver Intercreditor Agreement and (D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement) under the USS Intercompany Credit Agreement; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(vi) Liens (x) upon assets of the Borrower or any other Group Member securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Borrower or any other Group Member other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; *provided* that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions and other similar charges or encumbrances and title deficiencies, which in the aggregate do not materially interfere with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section 11.10 and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Borrower or any other Group Member is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, statutory or registered pension plans and social security benefits and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets acquired pursuant to a Permitted Acquisition, or on property or assets of a Group Member in existence at the time such Group Member is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Borrower or any other Group Member and (B) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in the preceding clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money) leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) [reserved];

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including, put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Borrower or any Group Member securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Borrower or any other Group Member in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Borrower and the Group Members (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(xxvi) [reserved];

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Group Member to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Group Member or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any other Group Member in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in the aggregate at any time outstanding and any Liens securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); *provided* that a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any Group Member in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Borrower and the Group Members complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower or any Group Member;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Interest Rate Protection Agreement or Other Hedging Agreement permitted hereunder;

(xxxix) [reserved];

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Borrower or any other Group Member;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; *provided* that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved];

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of the business of any Foreign Subsidiary or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business;

(xlvi) Liens on the Collateral securing any junior-secured Permitted Incremental Equivalent Debt permitted by Section 10.04(xxvii) and any Permitted Refinancing Indebtedness in respect thereof, subject to a Junior Lien Intercreditor Agreement; and

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date plus (II) additional amounts up to $5,000,000, to the extent required thereunder; and

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by the Borrower or any of its Subsidiaries, the Administrative Agent and the Collateral Agent shall be authorized to take any actions in connection therewith in accordance with Section 12.11 (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

10.02 Consolidation, Merger, or Sale of Assets, etc. The Borrower will not, and will not permit any other Group Member to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger or consolidation, or convey, sell, lease or otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Borrower and the Group Members may sell assets (including Equity Interests), so long as, (x) the Borrower or the respective Group Member receives at least fair market value (as determined in good faith by the Borrower or such Group Member, as the case may be) and (y) except for transactions that involve assets having a fair market value, in the aggregate, of less than the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale) per fiscal year, at least 75% of the consideration received by the Borrower or such Group Member shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; *provided*, *however*, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Borrower or such Group Member from such transferee that are convertible by the Borrower or such Group Member into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Borrower or such Group Member that is not Subordinated Indebtedness received from such transferee and (D) accounts receivable of a business retained by the Borrower or any other Group Member, as the case

may be, following the sale of such business; *provided* that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Borrower and the Group Members may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Borrower and the Group Members may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Borrower and the Group Members may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, including of Intellectual Property;

(vi) (x) any Group Member may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Borrower (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia and (2) such surviving Person is the Borrower) or (II) any Group Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned U.S. Subsidiary of Holdings, is a corporation, limited liability company or limited partnership and is or becomes a Group Guarantor concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), (y) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any other Excluded Subsidiary and (z) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving corporation of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) [reserved];

(viii) each of the Borrower and the Group Members may make sales or leases of (A) inventory in the ordinary course of business, (B) goods held for sale in the ordinary course of business and (C) immaterial assets; *provided* that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year;

(ix) each of the Borrower and the Group Members may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Borrower and the Group Members, in each case of this clause (ix), in the ordinary course of business and consistent with ordinary past practice; provided, that the

Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided*, *further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business of the Borrower and the Group Members;

(x) each of the Borrower and the Group Members may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Borrower and the Group Members and (y) such assets have a fair market value, in the aggregate, not in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) per fiscal year and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Borrower to consummate a Permitted Acquisition;

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

(xii) each of the Borrower and the Group Members may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of $35,000,000 (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Borrower and the Group Members may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Borrower and the Group Members may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Borrower and the Group Members may make voluntary terminations of or unwind Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements;

(xviii) each of the Borrower and the Group Members may make dispositions resulting from foreclosures by third parties on properties of the Borrower or any other Group Member so long as such foreclosure does not constitute an Event of Default and acquisitions by the Borrower or any other Group Member resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Borrower and the Group Members may terminate leases and subleases;

(xx) each of the Borrower and the Group Members may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Borrower or the Group Members may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose and for fair market value, in the case of this subclause (iii) in an amount not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between Group Members (other than Credit Parties), (C) by Group Members that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to any Group Member that is not a Credit Party; *provided* that with respect to the preceding clause (D), such transaction (1) shall be for fair market value and (2) shall be, or shall be deemed to be, an Investment subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" (or the equivalent under other applicable law) or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement; *provided* that the proceeds of such dispositions are applied in accordance with Section 5.02(f);

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes (and not in connection with a Permitted Tax Restructuring), so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors, taken as a whole, is not adversely affected in any material respect, or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and, so long as such activity is not materially adverse to the interests of the Lenders, taken as a whole, in their capacity as such;

(xxviii) other dispositions with a fair market value not to exceed the greater of $12,400,000 and 10.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxix) the Borrower and the Group Members may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent

with past practice or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Group Members, taken as a whole; and

(xxx) any disposition pursuant to any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by this Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to the Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

10.03 Dividends. The Borrower will not, and will not permit any of its Subsidiaries to, authorize, declare or pay any Dividends, except that:

(i) any Subsidiary of the Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Borrower or to other Subsidiaries of the Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings to pay cash dividends or make cash distributions to any Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such Parent Company from management, employees, officers and directors (and their successors and assigns) of the Borrower and the other Group Members; *provided* that (A) the aggregate amount of Dividends made by the Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public Offering) from issuances of its Equity Interests and contributed to the Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Borrower, the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that 50% of the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause (iii)); (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Borrower or any other Group Member after the Closing Date; plus (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any other Group Member that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Borrower; less (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Borrower from members of management, officers, directors, employees of the Borrower or any other Group Member in

connection with a repurchase of Equity Interests of Holdings or any Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

(iv) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to the Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings or any other Parent Company shall cause the amount of such expenses to be repaid to the Borrower or the relevant Subsidiary of the Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any Parent Company in connection with reporting obligations under or otherwise incurred in connection with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities Act, the Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Borrower;

(vi) the Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, Holdings or any Parent Company or the equity interest holders thereof in amounts required for Holdings or any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Borrower and the other Group Members;

(B) with respect to any taxable period ending after the Closing Date for which for U.S. federal and/or applicable state, local or foreign tax purposes, the Borrower and/or any other Group Members are members of a consolidated, combined or similar tax group of which a direct or indirect parent of the Borrower is the common parent, or for which the Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate parent, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group or such corporate parent that is attributable to the Borrower and the applicable Group Members; *provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Borrower and/or its applicable Group Members would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the date hereof taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other

benefits are reasonably attributable to the ownership or operations of Borrower and its Subsidiaries;

(D) general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of Holdings or any Parent Company to the extent such costs, fees and expenses are charged by third parties (and not Affiliates of any Group Member) and are attributable to the ownership or operations of the Borrower and the other Group Members; *provided* that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $1,000,000 in any fiscal year;

(E) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of Holdings or any Parent Company;

(F) the purchase or other acquisition by Holdings or any other Parent Company of the Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been made by the Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Borrower or any Group Member or (2) the merger (to the extent permitted in Section 10.02) into the Borrower or any Group Member of the Person formed or acquired in order to consummate such purchase or other acquisition; and

(G) any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Borrower and the Group Members;

(vii) the Borrower and the other Group Members may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members;

(viii) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) for payment of (x) obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members or (y) indemnification obligations owing to any equityholders pursuant to the terms of the Parentco LLC Agreement;

(ix) [reserved];

(x) the Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(vi) and 10.06(vii);

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) [reserved];

(xiii) [reserved];

(xiv) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed $15,000,000 (measured at the time of such purchase);

(xv) [reserved];

(xvi) the Borrower and each Subsidiary thereof may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by a Subsidiary of the Borrower, the Borrower or a Subsidiary thereof receives at least its *pro rata* share of such dividend or distribution;

(xvii) the Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom;

(xviii) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends within ninety (90) days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03; and

(xix) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring.

10.04 Indebtedness. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness, except:

(i) (A) Indebtedness incurred by the Credit Parties pursuant to this Agreement and the other Credit Documents, (B) Indebtedness incurred by the Credit Parties pursuant to the USS ABL Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed at any time (x) $195,000,000 *plus* (y) the Revolving Commitment Increase as permitted under and defined in the USS ABL Credit Agreement as in effect on the Closing Date; *provided* that, for purposes of this clause (i)(B)(y), all amounts available under clause (y) of the definition of "Revolving Commitment Increase" (as defined in the USS ABL Credit Agreement as in effect on the Closing Date) shall be disregarded, (C) Indebtedness incurred by the Credit Parties pursuant to the USS Term Loan Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed, when taken together with any Permitted Incremental Equivalent Debt incurred under Section 10.04(xxvii) of this Agreement, $406,310,679.60 and (D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement; *provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement or the USS Revolver Intercreditor Agreement, as applicable;

(ii) Indebtedness under Interest Rate Protection Agreements entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the entering into of such Interest Rate Protection Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Borrower and the other Group Members evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) solely in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of $35,000,000 and 28.50% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) [reserved];

(v) [reserved];

(vi) intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than Holdings), (B) among Group Members that are not Credit Parties, (C) by Group Members that are not Credit Parties to Credit Parties (other than Holdings); *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap and (D) by Credit Parties (other than Holdings) to Group Members that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders);

(vii) Indebtedness outstanding on the Closing Date and listed on Schedule 10.04(vii) (or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate) and any Permitted Refinancing Indebtedness in respect thereof;

(viii) Indebtedness of Foreign Subsidiaries that are not Credit Parties and Permitted Refinancing Indebtedness in respect thereof; *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (viii) shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements and other similar services in connection with cash management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Treasury Services Agreements;

(xii) Indebtedness in respect of Other Hedging Agreements so long as the entering into of such Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

(xiii) [reserved];

(xiv) unsecured Indebtedness arising from agreements providing for contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the Credit Parties and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to, and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Borrower or any other Group Member of Indebtedness of the Borrower or any other Group Member permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

(xix) guarantees made by any Foreign Subsidiary that is not a Credit Party of Indebtedness of any other Foreign Subsidiary that is not a Credit Party permitted to be outstanding under this Section 10.04;

(xx) [reserved];

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Borrower or any other Group Member in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture and any Permitted Refinancing Indebtedness in respect thereof; *provided* that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxiv) [reserved];

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Borrower or the other Group Members incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Borrower and the other Group Members and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) incurrence by the Credit Parties of any Permitted Incremental Equivalent Debt and any Permitted Refinancing Indebtedness thereof in an aggregate principal amount, when taken together with the aggregate amount of incremental Indebtedness incurred under the USS Term Loan Credit Agreement, not to exceed the Incremental Cap (as defined in the USS Term Loan Credit Agreement as in effect on the Closing Date) at any time outstanding; *provided* that, in each case, to the extent such Permitted Incremental Equivalent Debt is secured, the applicable Junior Representative thereof on behalf of the holders of such Indebtedness shall have entered into a Junior Lien Intercreditor Agreement;

(xxviii) (x) guarantees made by the Borrower or any other Group Member of obligations (not constituting Indebtedness for borrowed money) of the Borrower or any other Group Member or any customers owing to vendors, suppliers and other third parties incurred in the ordinary course of business, (y) guarantees made by the Borrower or the other Group Members in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) Indebtedness of Group Members that are not Credit Parties; provided that the aggregate principal amount of Indebtedness at any time outstanding under this clause (xxix) shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section 10.01(xviii) not to exceed $35,000,000 (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) reimbursement obligations and guarantees thereof in respect of letters of credit or bank guarantees incurred in the ordinary course of business pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof;

(xxxiii) Indebtedness in the form of letters of credit or bank guarantees issued in the ordinary course of business, in an aggregate principal amount not in excess of $15,000,000 at any time outstanding, and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and

(xxxiv) all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxiii) above.

The Borrower or any other Group Member may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable indenture in accordance with such debt securities.

For the avoidance of doubt, and as set forth in and subject to the USS Revolver Intercreditor Agreement, the Term Loan Obligations shall be junior in right of payment to the Obligations.

Notwithstanding anything to the contrary set forth herein or in any other Credit Document, but subject to the USS ABL Intercreditor Agreement, (A) the Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness that is *pari passu* in right of payment to the Obligations pursuant to clauses (vi)(C), (viii), (xv), (xxvii), or (xxix) of this Section 10.04 and (B) no Subsidiary that is not a Credit Party nor any Affiliate of a Credit Party may guarantee funded Indebtedness of any Credit Party unless such Indebtedness is subordinated in right of payment and, to the extent secured, in Lien priority to the Obligations, the ABL Obligations and the Term Loan Obligations pursuant to either the USS ABL Intercreditor Agreement or the Intercompany Subordination Agreement, as applicable.

For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".

10.05 Advances, Investments and Loans. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Borrower and the other Group Members with respect thereto (unless received

substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Borrower and the other Group Members may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Borrower or such Group Member;

(ii) the Borrower and the other Group Members may acquire and hold cash and Cash Equivalents;

(iii) the Borrower and the other Group Members may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and described on Schedule 10.05(iii) (or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate), and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Borrower and the other Group Members may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Borrower and the other Group Members may enter into Interest Rate Protection Agreements to the extent permitted by Section 10.04(ii), and Other Hedging Agreements to the extent permitted by Section 10.04(xii);

(vi) Investments by (A) a Credit Party in any other Credit Party (other than Holdings), including the Investments in connection with the USS Intercompany Credit Agreement, (B) by a Group Member that is not a Credit Party in any other Group Member that is not a Credit Party, and (C) by any Credit Party (other than Holdings) in any Group Member that is not a Credit Party; *provided* that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(vii) [reserved];

(viii) loans and advances by the Borrower and the other Group Members to officers, directors and employees of the Borrower and the other Group Members in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) advances of payroll payments to employees of the Borrower and the other Group Members in the ordinary course of business;

(x) non-cash consideration may be received in connection with any Asset Sale permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) additional Subsidiaries of Holdings may be established or created if Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled account debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed $15,000,000 (measured at the time of such purchase);

(xviii) [reserved];

(xix) in addition to other Investments permitted by this Section 10.05, the Borrower and the other Group Members may make additional loans, advances and other Investments to or in a Person (including a joint venture) (excluding Investments in Holdings and/or Investments by Credit Parties in Group Members that are not Credit Parties) in an aggregate outstanding amount for all loans, advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such Investment is made);

(xx) the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Borrower and the other Group Members in the ordinary course of business for fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith;

(xxi) loans and advances to Holdings or any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to Holdings or any Parent Company), Dividends permitted to be made to Holdings or any Parent Company in

accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xxiv) Permitted Acquisitions shall be permitted in accordance with definition thereof and Section 9.14;

(xxv) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) Investments by the Borrower and the other Group Members (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Borrower or the other Group Members and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) [reserved];

(xxx) any Investments, so long as, on the date of such Investment, (x) no Event of Default has occurred and is continuing or would result therefrom and (y) on a Pro Forma Basis, as of the last day of the most recently ended Test Period, the Consolidated Total Net Leverage Ratio does not exceed 2.60:1.00;

(xxxi) Investments by the Borrower and the other Group Members in joint ventures in an aggregate amount at any time outstanding for all Investments made pursuant to this clause (xxxi), not to exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(xxxii) [reserved];

(xxxiii) [reserved];

(xxxiv) Investments in any Person to which the Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary

course of business in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Borrower and its Subsidiaries as of the most recently ended Test Period (measured at the time such Investment is made) at any one time outstanding;

(xxxv) Investments in connection with the Transactions;

(xxxvi) Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

(xxxvii) [reserved];

(xxxviii) Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii); and

(xxxix) Investments made pursuant to any Permitted Tax Restructuring.

To the extent an Investment is permitted to be made by a Credit Party directly in any Group Member or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a Group Member, and further advanced or contributed by such Group Member for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly to the Target Person).

10.06 Transactions with Affiliates. Holdings and the Borrower will not, and will not permit any other Group Member to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any other Group Member involving aggregate payments or consideration in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and the other Group Members as of the most recently ended Test Period (an "Affiliate Transaction") other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Borrower to be not less favorable to the Borrower or such other Group Member as would reasonably be obtained by the Borrower or such other Group Member at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

(ii) loans and other transactions among Holdings, the Borrower and the other Group Members may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Borrower and the other Group Members to the extent such transactions are otherwise not prohibited hereunder;

(iv) the Borrower and the other Group Members may enter into, and may make payments under, employment or other service-related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Borrower and the other Group Members in the ordinary course of business;

(v) [reserved];

(vi) the Transaction (including Transaction Costs) shall be permitted;

(vii) the Borrower may make payments (or make dividends to Holdings or any Parent Company to make payments) (i) to reimburse any equityholder or their respective Affiliates for their respective reasonable out-of-pocket expenses, and to indemnify such Person, pursuant to the terms of the Parentco LLC Agreement and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect;

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in Holdings' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the other Group Members in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Borrower or any other Group Member and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Borrower or any other Group Member (and is not an Affiliate of the Borrower or any other Group Member for any other reason); *provided, however*, that such director abstains from voting as a director of the Borrower or such other Group Member, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of Holdings to any equityholder or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and the other Group Members (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other holders of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Borrower or any other Group Member and any of their direct or indirect parents; *provided, however*, that any payment made by the Borrower or any other Group Member under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower

and the other Group Members, or made in the reasonable determination of senior management or the board of directions (or similar governing body) of the Borrower or any direct or indirect parent of the Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among Intercompany Cayman Holdings, the Intercompany Cayman Borrower and any one or more of the other Group Members (including, for the avoidance of doubt, the USS Intercompany Credit Agreement and USS Intercompany Credit Documents) shall be permitted (including equity issuances);

(xix) [reserved]; and

(xx) transactions undertaken in good faith (as certified by a Responsible Officer of the Borrower) for the purpose of improving the consolidated tax efficiency of the Borrower and the other Group Members and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Borrower will not, and will not permit any other Group Member to:

(i) make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any Subordinated Indebtedness or any Permitted Incremental Equivalent Debt, (2) any Indebtedness that is unsecured or secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations or (3) any Indebtedness incurred under the USS Term Loan Credit Agreement at any time outstanding and, in each case of the foregoing, any Permitted Refinancings in respect thereof (the preceding clauses (1), (2) and (3), collectively, "Restricted Indebtedness") except, in the case of each of clauses (1), (2) and (3), that (A) the Borrower may consummate the Transaction on the Closing Date, (B) Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness or Permitted Incremental Equivalent Debt Indebtedness when due may be made) in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Group Members as of the most recently ended Test Period, (C) [reserved], (D) [reserved] and (E) Indebtedness outstanding under the USS ABL Credit Agreement may be repaid; *provided*, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, paid in kind interest payments and fee payments pursuant to the USS Revolver Intercreditor Agreement, paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i) or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code, in each case, with respect

to such Indebtedness under such Permitted Incremental Equivalent Debt or Subordinated Indebtedness;

(ii) [reserved];

(iii) [reserved];

(iv) amend or modify, or permit the amendment or modification of any provision of, (A) any USS Intercompany Credit Document in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders; *provided* that it is understood and agreed that (I) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (II) any amendment to the USS Intercompany Credit Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in this Agreement and/or the USS Term Loan Credit Agreement and (III) any joinder of any Person that is not a Credit Party to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders, or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders without the prior written consent of the Required Lenders; and

(v) amend, or modify, or change its certificate or articles of incorporation (including, by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (v) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders.

provided, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.

10.08 Limitation on Certain Restrictions on Group Members. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Borrower or any other Group Member, or pay any Indebtedness owed to the Borrower or any other Group Member, (b) make loans or advances to the Borrower or any other Group Member or (c) transfer any of its properties or assets to the Borrower or any other Group Member, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement, and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Borrower or any other Group Member;

(v) customary provisions restricting assignment of any licensing agreement (in which the Borrower or any other Group Member is the licensee) or other contract entered into by the Borrower or any other Group Member in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the Group Members, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Borrower or the Lenders in any material respect than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a Group Member that is not a Group Guarantor, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) on or after the execution and delivery thereof, any documents governing any Permitted Incremental Equivalent Debt; and

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis.

10.09 Business.

(a) The Borrower will not permit at any time the business activities taken as a whole conducted by the Borrower and the other Group Members to be materially different from the business activities taken as a whole conducted by the Borrower and the other Group Members on the Closing Date (after giving effect to the Transaction) except that the Borrower and the other Group Members may engage in any Similar Business.

(b) Holdings and Intercompany Cayman Holdings will not engage in any business other than its ownership of the capital stock or shares of or membership interests in, and the management of, the Borrower and Intercompany Cayman Borrower and, indirectly, the Group Members and activities incidental thereto; *provided* that Holdings and Intercompany Cayman Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) (A) in the case of Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing and (B) in the case of Intercompany Cayman Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing, (iv) solely in the case of Holdings, the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests, in compliance with each of this Agreement, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement and the USS Intercompany Credit Agreement, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) in the case of Holdings, the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement, or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of the other Group Members, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of, and ongoing activities or performance in connection with the Transaction, (xii) (A) in the case of Intercompany Cayman Holdings, the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member to the extent incurred by such Group Member is not prohibited by this Agreement, (xiii) a Permitted Tax Restructuring and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings or Intercompany Cayman Holdings, as applicable, including, without limitation, repurchases of obligations and other permitted Indebtedness of the Borrower, the Intercompany Cayman Borrower and the other Group Members permitted hereunder. Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.

10.10 Negative Pledges. Holdings and the Borrower shall not, and shall not permit any other Group Member to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the Collateral Agent for the benefit of the Secured Creditors, other than pursuant to the

USS Revolver Intercreditor Agreement or the USS ABL Intercreditor Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS ABL Credit Agreement, the USS Term Loan Credit Agreement or the USS Intercompany Credit Agreement, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement);

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; provided such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a Group Member at the time such Group Member first becomes a Group Member, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a Group Member;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary pursuant to the terms of any Indebtedness of such Foreign Subsidiary permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; and

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), (iii), (ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, with respect to such encumbrance and other restrictions than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

10.11 Financial Covenant. The Borrower and the other Group Members shall not permit Liquidity to be less than $35,000,000 (x) as of the last day of any calendar month (beginning with the month ending August 31, 2027) and (y) beginning with the month ending August 31, 2027 at the time of and immediately after giving effect to any Credit Extension hereunder.

10.12 Additional Covenants.

(a) [Reserved].

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition in any transaction or series of related transactions (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

(c) Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part and/or (y) any Group Member transfer or assign any of its rights, obligations, duties or interests under the USS Intercompany Credit Agreement or any of the other USS Intercompany Credit Documents or its rights, obligations, duties or interests in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders). Notwithstanding anything herein to the contrary, Holdings and its Subsidiaries may engage in a Permitted Tax Restructuring.

(d) Holdings and the Borrower shall not, and shall not permit any other Group Member to, directly or indirectly, (i) create, incur, assume or otherwise become or remain liable with respect to any Indebtedness or issue any Equity Interests, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in any other Person, (iv) enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution) or (v) convey, sell, lease or otherwise dispose of all or any part of its property or assets or to otherwise engage in any other activity, in each case, that is undertaken in connection with a Liability Management Transaction. Notwithstanding anything herein to the contrary, Borrower and its Subsidiaries may engage in a Permitted Tax Restructuring.

(e) Notwithstanding anything herein to the contrary, and excluding, for the avoidance of doubt, the USS Intercompany Credit Documents, (i) no Affiliate nor any Group Member that is not a Guarantor may have Indebtedness (including guarantees by a Group Member of Indebtedness incurred by a non-Group Member or an Affiliate) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement, in each case, other than the ABL Obligations (subject to the USS ABL Intercreditor Agreement), the Term Loan Obligations (subject to the USS Revolver Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination

in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable and (ii) no Credit Party may guarantee any Indebtedness incurred by a Group Member that is not a Guarantor or of an Affiliate that is not a Guarantor other than the ABL Obligations (subject to the USS ABL Intercreditor Agreement), the Term Loan Obligations (subject to the USS Revolver Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable.

Section 11. Events of Default.

Upon the occurrence of any of the following specified events (each, an "Event of Default"):

11.01 Payments. The Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five (5) or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

11.03 Covenants. Holdings, the Borrower or any other Group Member shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i), 9.04 (as to the Borrower's existence), 9.11, 9.13, 9.14(a), Section 10 or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default shall continue unremedied for a period of thirty (30) days after written notice thereof to the Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

11.04 Default Under Other Agreements. (i) Holdings, the Borrower or any other Group Members shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity or (ii) any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) of Holdings, the Borrower or any other Group Member shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; *provided* that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount, (B) the preceding clause (ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder and (C) an Event of Default under clause (i) of this Section 11.04 with respect to the USS ABL Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on

which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS ABL Credit Agreement has been accelerated as a result of such default, (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS ABL Credit Agreement have exercised their secured creditor remedies as a result of such default and (IV) in the case of a Default pursuant to Section 10.11 of the USS ABL Credit Agreement, the date on which the Interim Period (as defined in the USS ABL Credit Agreement) expires and such Default has not been cured pursuant to the terms of the USS ABL Credit Agreement.

11.05 Bankruptcy, etc. Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy", as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), and the petition is not dismissed within sixty (60) days, after commencement of the case or proceeding; or a custodian (as defined in the Bankruptcy Code), receiver, interim receiver, receiver-manager, trustee, monitor or the like is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) commences any other case or proceeding under Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of sixty (60) days, or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, interim receiver, receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) makes a general assignment for the benefit of creditors; or any corporate, limited liability company or similar action is taken by Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

11.06 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (b) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein), a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent (or the USS ABL Collateral Agent or the USS Term Loan Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

11.08 Credit Documents. Any Credit Document (other than a Security Document) shall cease to be in full force and effect in any material respect as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or any Credit Party or any

Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

11.09 USS Intercompany Loan. Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under the USS Intercompany Loan, or any Person that is not a Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder; or

11.10 Judgments. One or more judgments or decrees shall be entered against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Borrower and the other Group Members (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company or otherwise indemnified by a third party with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of sixty (60) consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company or such third party indemnitor) equals or exceeds the Threshold Amount; or

11.11 Change of Control. A Change of Control shall occur;

then and in any such event (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement), and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Borrower, the result of which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Total Commitment terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, as Collateral Agent, all of the Liens and security interests created pursuant to the Security Documents; (iv) enforce each Guaranty; and (v) require the Credit Parties to Cash Collateralize LC Obligations.

11.12 Application of Funds.

(a) After the Obligations have been accelerated, in whole or in part, and the LC Exposure is required to be Cash Collateralized (in each case, whether or not because of an Event of Default under Section 11.05 of this Agreement or due to any other Event of Default under this Agreement), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17, be applied by the Administrative Agent in the following order (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement):

(i) *first*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and the Collateral Agent) (other than principal and interest) payable to the

Administrative Agent and the Collateral Agent in their respective capacities as such until paid in full in cash;

(ii) *second*, ratably to payment of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Revolving Lenders and Issuing Banks then due and payable ratably until paid in full in cash;

(iii) *third*, to the Administrative Agent for the account of the Issuing Banks, to Cash Collateralize that portion of LC Exposure with respect to Letters of Credit constituting Revolver Obligations until paid in full in cash;

(iv) *fourth*, ratably to payment of the Obligations constituting accrued and unpaid interest payable to the Revolving Lenders and the Issuing Banks then due and payable ratably among the Revolving Lenders and the Issuing Banks until paid in full in cash;

(v) *fifth*, to payment of the Obligations constituting unpaid principal payable to the Revolving Lenders and the Issuing Banks then due and payable ratably among the Revolving Lenders and Issuing Banks until paid in full in cash;

(vi) *sixth*, to the Administrative Agent for the account of the Issuing Banks, to Cash Collateralize that portion of LC Exposure that is not included in clause (iii) above until paid in full in cash;

(vii) *seventh*, to the payment of all other Obligations of the Credit Parties that are due and payable to the Administrative Agent, Collateral Agent and the other Secured Creditors on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent, Collateral Agent and the other Secured Creditors on such date until paid in full in cash; and

(viii) *lastly*, the balance, if any, after all the Obligations have been indefeasibly paid in full, as required by the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any Junior Lien Intercreditor Agreement or, in the absence of any such requirement, to the Person lawfully entitled thereto (including the applicable Credit Party or its successors or assigns).

Amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Third and clause Sixth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Section 12. The Administrative Agent and the Collateral Agent.

12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Section 12 (other than Sections 12.08, 12.10 and 12.11) are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks and neither

the Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) Bank of America shall also act as the "Collateral Agent" and "security trustee" under the Credit Documents, and each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) hereby irrevocably appoints and authorizes Bank of America to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, Bank of America, as "Collateral Agent" or "security trustee" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 12 and Section 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" or "security trustee" under the Credit Documents) as if set forth in full herein with respect thereto, and any reference to the Administrative Agent shall be interpreted accordingly to include references to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or a Designated Treasury Services Agreement) hereby authorizes the Administrative Agent and/or the Collateral Agent to enter into the USS ABL Intercreditor Agreement, USS Revolver Intercreditor Agreement and any Junior Lien Intercreditor Agreement and any supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Section 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent or the Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final non-appealable judgment that the Administrative Agent or the Collateral Agent, as applicable, acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

12.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit

Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Collateral Agent, as applicable:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of 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 Credit Documents that the Administrative Agent and/or the Collateral Agent are 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 Credit Documents); *provided* that each of the Administrative Agent and the Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent and/or the Collateral Agent or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 11 and 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a court of competent jurisdiction and by a final and non-appealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default unless and until notice describing such Default or Event of Default and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report, statement 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) any failure to monitor or maintain any part of the Collateral, the payment of taxes with respect to the Collateral, maintaining or preserving insurance on (including any flood insurance or for determining whether any flood insurance is or should be obtained with respect to the Collateral), or (vii) the satisfaction of any condition set forth in Section 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to the Agents herein and in any other Credit Documents (including without limitation this Section 12), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," "satisfactory to the Collateral Agent," "approved by the Collateral Agent," "acceptable to the Collateral Agent," "as determined by the Collateral Agent," "in the Collateral Agent's discretion," "selected by the Collateral Agent," "elected by the Collateral Agent," "requested by the Collateral Agent," and phrases of similar import that authorize and permit the Agents to approve, disapprove, determine, act or decline to act in their discretion shall be subject to the Agents receiving Direction of the Required Lenders to take such action or to exercise such rights.

12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

12.05 [Reserved].

12.06 Non-reliance on the Administrative Agent, Collateral Agent and the Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent nor the Collateral Agent has made any representation or warranty to it, and that no act by the Administrative Agent or the Collateral Agent hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Collateral Agent to any Lender as to any matter, including whether the Administrative Agent or the Collateral Agent have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent and the Collateral Agent that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. 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 respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition

and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit 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.

12.07 Indemnification by the Lenders. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent Party (to the extent not reimbursed by or on behalf of any Credit Party and without limiting the obligation of any Credit Party to do so), pro rata, and hold harmless each Agent Party from and against any and all liabilities to the extent incurred by it; *provided* that no Lender shall be liable for the payment to an Agent Party to the extent such liability resulted from such Agent Party's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; *provided* that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Credit Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 12.07. In the case of any investigation, litigation or proceeding giving rise to any liabilities hereunder, this Section 12.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent Party upon demand for its ratable share of any costs or out of pocket expenses incurred by such Agent Party in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Credit Document, or any document contemplated by or referred to herein, to the extent that such Agent Party is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto, if any. The undertakings in this Section 12.07 shall survive the termination of this Agreement and the resignation or removal of the Administrative Agent.

12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder, to the extent such Person is a Lender, shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires,

include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan or LC Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Sections 4.01 and 13.01) 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, debtor, debtor-in-possession, or other similar official in any such judicial proceeding is hereby authorized by each Lender and the Issuing Banks 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, and the Issuing Banks to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 4.01 and 13.01.

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 or the Issuing Banks any Plan of Reorganization affecting the Obligations or the rights of any Lender or any Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired

assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(v) of Section 13.12 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

12.10 Resignation of the Agents.

(a) Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon thirty (30) days' written notice to the Lenders and the Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and the Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and the Borrower may agree to waive or shorten the thirty (30) day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), to appoint a successor, which shall be a bank or, with the prior written consent of the Borrower, other financial institution with an office in the United States, or an Affiliate of any such bank or financial institution with an office in the United States. If no such successor shall have been so appointed by the Required Lenders (and consented to by the Borrower, to the extent so required) and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent may, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, but is under no obligation to, in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is appointed) 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 (with the consent of the Borrower, to the extent so required) appoint a successor Administrative Agent as provided for above in this Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or as Collateral 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 or Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as

applicable, shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Section 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, as applicable, 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 (including for this purpose, holding any collateral security following the retirement or removal of the Administrative Agent).

(b) Any resignation by Bank of America as administrative agent pursuant to this Section 12.10 shall also constitute its resignation as Swingline Lender and as Issuing Bank to the extent that Bank of America is acting in such capacities at such time. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swingline Lender and the retiring Issuing Bank and (ii) the retiring Swingline Lender and retiring Issuing Bank shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents.

12.11 Collateral Matters and Guaranty Matters. Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) and the Issuing Bank irrevocably authorizes the Administrative Agent or Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and any Junior Lien Intercreditor Agreement):

(i) to release, and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Commitments and payment in full of all Obligations (other than (x) contingent indemnification obligations and (y) obligations and liabilities under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements) and the expiration with no pending drawings or termination of all Letters of Credit (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party or Subsidiary thereof, (C) that constitutes Excluded Collateral, (D) if the property subject to such Lien is owned by a Group Guarantor, subject to Section 13.12, upon release of such Group Guarantor from its obligations under the Guaranty Agreement pursuant to clause (ii) below or (E) if approved, authorized or ratified in writing in accordance with Section 13.12;

(ii) to release any Group Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Group Member or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder (including, for the avoidance of doubt, to the extent that the Intercompany Cayman Borrower and/or the Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax Restructuring); *provided* that in the case of any such Group Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly-Owned Subsidiary, such Group Guarantor shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Group Member became a non-Wholly-Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of Holdings (other than as a result of such joint venture);

(iii) to release or subordinate any Lien on any property granted to or held by the Collateral Agent under any Credit Document to the holder of any Lien on such property that is permitted by Sections 10.01(iv)(B) (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on any ABL Collateral), (vi) or (xiv), and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations upon any Excluded Collateral; and

(iv) to enter into the USS Revolver Intercreditor Agreement, any Junior Lien Intercreditor Agreement and the USS ABL Intercreditor Agreement.

Upon request by the Administrative Agent or Collateral Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrower's expense, execute and deliver to the applicable Credit Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents, to subordinate its interest in such item or to provide its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

The Administrative Agent and Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Without limitation of the operation of the releases described above or in any Security Document, a certificate of a Responsible Officer delivered either at the request of the Administrative Agent or Collateral Agent or at the option of the Borrower, in either case, to the Administrative Agent or Collateral with respect to any release described in this Section 12.11 stating that the Borrower has determined in good faith that such release satisfies the foregoing requirements shall be conclusive evidence that such release satisfies the foregoing requirement and such automatic release has occurred (and the Administrative Agent and the Collateral Agent will rely conclusively on such certificate without further inquiry), and the Administrative Agent and the Collateral Agent shall promptly execute and deliver all documentation evidencing such release and requested by the Borrower.

12.12 Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements. No Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, that obtains the benefits of any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 Credit Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as an Agent or a Lender and, in such case, only to the extent expressly provided in the Credit Documents. Notwithstanding any other provision of this Section 12.12 to the contrary, the Administrative Agent and Collateral Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising

under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Guaranteed Creditor. Each Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, agrees to be bound by this Section 12 to the same extent as a Lender hereunder.

12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental 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 documentation 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), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by any Credit Party pursuant to Section 5.05 and without limiting or expanding the obligation of any Credit Party to do so) for such Tax, together with all reasonable expenses incurred in connection therewith, 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 all amounts at any time owing to such Lender under this Agreement, any other Credit Document or from any other sources against any amount due to the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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. For the avoidance of doubt, for purposes of this Section 12.13, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

12.15 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender or any Issuing Bank (the "Recipient Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Recipient Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, a Rescindable Amount.

Section 13. Miscellaneous.

13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree, (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, Issuing Banks and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and

expenses, to the reasonable fees and disbursements of one primary counsel to all Agents, Revolving Lenders and Issuing Banks, taken as a whole) and (II) from and after the Closing Date, to: (i) pay all reasonable invoiced out-of-pocket costs and expenses of the Agents and the Lenders (limited, in the case of legal expenses, to the reasonable fees and disbursements of one primary counsel, as counsel to all Agents, Revolving Lenders and Issuing Banks, taken as a whole, and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions)) for the Agents, Issuing Banks and the Lenders (taken as a whole) in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, each Lender and Issuing Banks in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to the reasonable fees and disbursements of one primary counsel, as counsel to all Agents, Revolving Lenders and Issuing Banks and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents, Issuing Banks and the Lenders (taken as a whole) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent, each Lender and each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses, disbursements etc. arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent, Issuing Bank or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Borrower or any of its Subsidiaries; the generation, storage, transportation, handling, Release or threat of Release of Hazardous Materials by the Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Borrower or any of its Subsidiaries; the non-compliance by the Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability under Environmental Laws relating in any way to the Borrower, any of its Subsidiaries or relating in any way to any Real Property at any time owned, leased or operated by the Borrower or any of its Subsidiaries, including, in each case, the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims,

damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any controlled Affiliate of such Indemnified Person or any of their respective directors, officers or employees, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent, Issuing Bank or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, and each Credit Party hereby waives any claim against each Agent, each Lender, each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including, any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

13.02 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Lender, each Issuing Bank and each Guaranteed Creditor is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits, and other than any Excluded Collateral) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Guaranteed Creditor (including, by branches and agencies of the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Guaranteed Creditor wherever located) to or for the credit or the account of the Borrower or any other Group Member against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor under this Agreement or under any of the other Credit Documents, including all interests in Obligations purchased by such Lender or such Guaranteed Creditor pursuant to Section 13.06(b), and all other claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Issuing Bank, such

Lender or such Guaranteed Creditor shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

13.03 Notices.

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted:

(i) if to any Credit Party, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 13.03 or such other address as shall be designated by such party in a written notice to the other parties hereto; and

(ii) if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower) or at such other address as shall be designated by such Lender in a written notice to the Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent and the Borrower shall not be effective until received by the Administrative Agent, Collateral Agent or Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, Collateral Agent, the Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) (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; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ANY 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 ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall each of the Administrative Agent and the Collateral Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to Holdings, the Borrower, the Group Guarantors, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Credit Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and non-appealable judgment.

13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) and each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), except as contemplated by Section 10.02(vi) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below. 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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments, participations in Letters of Credit and Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower; *provided* that, the Borrower shall be deemed to have consented to an assignment of Revolving Loans and Revolving Commitments unless it shall have object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Borrower shall be required (x) with respect to Revolving Loans and Revolving Commitments, for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund or (y) if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, to any other Eligible Transferee;

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required with respect to Revolving Loans and Revolving Commitments, for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund; and

(C) each Issuing Bank and the Swingline Lender, solely with respect to assignments of Revolving Loans and Revolving Commitments; *provided* that no consent of any Issuing Bank

and the Swingline Lender shall be required for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund relating to an Revolving Lender;

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of assignments (I) to a Lender or an Affiliate of a Lender or an Approved Fund or (II) an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Tranche, 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 Agreement with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 in the case of Revolving Loans or Revolving Commitments, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) [Reserved];

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption Agreement or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, together with the payment by the assignee of a processing and recordation fee of $3,500; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption Agreement the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption Agreement, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption Agreement 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 2.10, 5.05 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and related interest amounts) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary.

The Register shall be available for inspection by the Borrower and, as to its own positions only, any Lender and any Issuing Bank, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption Agreement executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b)(ii)(C) above and any written consent to such assignment required by clause (b)(ii) above, the Administrative Agent shall accept such Assignment and Assumption Agreement and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption Agreement and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of the Borrower or the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including any participations in Letters of Credit) owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10 and 5.05 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.05(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.05(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 2.12 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 2.10 or 5.05, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.13 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 2.12 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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, Letter of Credit, Loan or its other obligations under any Credit Document) to any Person except to the extent such disclosure is necessary to establish that such Commitment, Letter of Credit, Loan or other obligations are in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) [Reserved].

(e) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to any party, including to a Federal Reserve Bank or central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrower), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (e) shall release the transferor Lender from any of its obligations hereunder.

(f) Each Lender acknowledges and agrees to comply with the provisions of this Section 13.04 applicable to it as a Lender hereunder.

(g) [Reserved].

(h) [Reserved].

(i) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Borrower and any updates thereto. The Borrower hereby agrees that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any).

(j) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without the Borrower's prior written consent or if any Person becomes a Disqualified Lender after the Closing Date, the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and

the Administrative Agent, cancel any unfunded Commitment the subject thereof and require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b) (unless waived by the Administrative Agent).

(ii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to the Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Lenders consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, liquidation, arrangement, adjustment or composition, proposal or any other similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between the Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

13.06 Payments Pro Rata.

(a) The Administrative Agent agrees that promptly after its receipt of each payment from or on behalf of any Credit Party in respect of any Obligations of such Credit Party, it shall distribute such payment to the Lenders (other than any Lender that has consented in writing to waive its Pro Rata Share of

such payment) pro rata based upon their respective shares, if any, of the Obligations with respect to which such payment was received.

(b) Each of the Lenders agrees that, if it should receive any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Credit Documents, or otherwise) which is applicable to the payment of the principal of, or interest on, the Loans or Fees, of a sum which with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, then such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations of the respective Credit Party to such Lenders in such amount as shall result in a proportional participation by all of the Lenders in such amount; *provided* that if all or any portion of such excess amount is thereafter recovered from such Lender, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest. For purposes of clause (c) of the definition of "Excluded Taxes", a Lender that acquires a participation pursuant to this Section 13.06(b) shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Loan(s) or Commitment(s) to which such participation relates.

(c) Notwithstanding anything to the contrary contained herein, the provisions of the preceding Sections 13.06(a) and (b) shall be subject to (x) the express provisions of this Agreement as of the Closing Date which require, or permit, differing payments to be made to Non-Defaulting Lenders as opposed to Defaulting Lenders, (y) the express provisions of this Agreement as of the Closing Date which permit disproportionate payments with respect to various of the Tranches as, and to the extent, provided herein, and (z) any other provisions of this Agreement as of the Closing Date which permit disproportionate payments with respect to the Loans as, and to the extent, provided therein.

13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided, further*, that if Borrower notifies the Administrative Agent that the Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided, further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Borrower (or Holdings or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Borrower (or Holdings or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), then the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Borrower's (or Holdings' or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Borrower or Holdings or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK. ANY LEGAL ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY MORTGAGE OR OTHER SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE STATE IN WHICH THE RELEVANT MORTGAGED PROPERTY OR COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK PERSONAL

JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE THIRTY (30) DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

13.09 Counterparts; Integration; Effectiveness. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

13.10 [Reserved].

13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

13.12 Amendment or Waiver, etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional Group Members may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders) or the Administrative Agent with the written consent of the Required Lenders; *provided* that no such change, waiver, discharge or termination shall:

(i) without the prior written consent of each Lender (and Issuing Bank, if applicable), directly and adversely affected thereby, reduce the amount or extend the final scheduled maturity of any Loan, reduce the rate, add a grace period (with respect to principal payments only) or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest, or modify interest payments from cash payments to any form of pay-in-kind payment;

(ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iii) release all or substantially all of the value of the Guaranty by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranty by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iv) amend, modify or waive any provision of Section 13.06 of this Agreement or Section 7.04 of the Security Agreement, or any other provision of the Credit Documents to the extent such amendment, modification or waiver if such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement as of the Closing Date, without the prior written consent of each Lender directly and adversely affected thereby;

(v) reduce the percentage specified in the definition of "Required Lenders" or "Supermajority Lenders" without the prior written consent of each Lender;

(vi) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement without the prior written consent of each Lender;

(vii) amend, modify or waive the definition of "Subsidiary" or the definition of "Equity Interests" (and any component definitions therein), in each case, without the prior written consent of the Supermajority Lenders;

(viii) without the prior written consent of the Supermajority Lenders, extend, modify or add any grace periods for any payments of interest, Fees or other amounts (other than principal payments) made under this Agreement by no more than 30 days; *provided* that an extension or modification of any grace periods for payments of interest, Fees and other amounts to a total time of more than 30 days shall require the prior written consent of each Lender;

(ix) amend Section 2.14 the effect of which is to extend the maturity of any Loan without the prior written consent of each Lender directly and adversely affected thereby;

(x) without the prior written consent of each Lender (but without the necessity of obtaining the consent of the Required Lenders), (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness;

(xi) amend this Agreement in a manner that could cause any Lender to be required to lend Loans in any currency other than Dollars without the prior written consent of such Lender;

(xii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of Holdings is not subject to, or not otherwise required to comply with, Section 10 or (2) amend, modify or waive Section 10.12(b) or (e) or Section 12.11(ii), in each case, without the prior written consent of each Lender;

(xiii) amend, modify or waive the definition of "Liability Management Transaction", the second-to-last paragraph or the third-to-last paragraph of Section 10.04, or Section 10.12 (c) or (d), in each case, without the prior written consent of the Supermajority Lenders;

(xiv) amend, modify or waive the definition of "USS Intercompany Credit Agreement" or Section 10.07(i) (solely as it relates to Indebtedness incurred under the USS Term Loan Credit Agreement and any Permitted Refinancings in respect thereof) and 10.07(iv), in each case, without the prior written consent of the Supermajority Lenders;

(xv) amend, modify or waive Section 11.12 or amend, modify or waive this Section 13.12(a) without the prior written consent of each Lender directly and adversely affected thereby;

(xvi) without the prior written consent of each Lender, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds;

(xvii) without the prior written consent of the Supermajority Lenders, amend, modify or waive Sections 10.01 or 10.04 to permit the incurrence of any additional Indebtedness that may be pari passu in payment or lien priority with the Obligations;

(xviii) amend or modify this Agreement in a manner that would allow Holdings, the Borrower or any Group Member to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each directly and adversely affected Lender; and

(xix) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (xviii) to the extent such amendment, modification or waiver would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clause (i) through (xviii);

provided, *further*, that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Total Commitment shall not constitute an increase or extension of the Commitment of any Lender, and that an increase in the available portion of any

Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Section 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent, (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent, and (4) without the consent of an Issuing Bank or the Swingline Lender, amend, modify or waive any provision relating to the rights or obligations of such Issuing Bank or Swingline Lender.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (v), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 2.13 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Loans of such Lender in accordance with Section 5.01(b)(i); *provided* that, unless the Commitments that are terminated, and Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided, further*, that in any event the Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) [Reserved].

(d) [Reserved].

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definition of "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

13.13 Survival. All indemnities set forth herein including, in Sections 2.10, 2.11, 5.05, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the making and repayment of the Obligations.

13.14 [Reserved].

13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent, each Lender and each Issuing Bank agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel, or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's or Lender's role hereunder or investment in the Loans; provided such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a))) any non-public information with respect to the Borrower or any other Group Member (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document; *provided* that each Agent, each Lender and each Issuing Bank may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent, such Lender or such Issuing Bank, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body having or claiming to have jurisdiction over such Agent, such Lender or such Issuing Bank or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent, such Lender or such Issuing Bank, (v) in the case of any Lender or Issuing Bank, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section

13.15 (or language substantially similar to this Section 13.15(a)), (vii) in the case of any Lender, to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Loans or Commitments or any interest therein by such Lender, (viii) has become available to any Agent, any Lender, Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Borrower or any other Group Member, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xi) in communications with Governmental Authorities in connection with compliance by any Group Member or such Agent or such Lender with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws as it relates to this Agreement, with notice to the Borrower, to the extent lawful, promptly after any such communications, and (xii) that has been independently developed by such Agent, such Lender or such Issuing Bank without the use of any other confidential information provided by the Borrower or on the Borrower's behalf; *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided*, *further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent, such Lender or such Issuing Bank, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent, such Lender or such Issuing Bank will use its commercially reasonable efforts to notify the Borrower in advance of such disclosure so as to afford the Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Borrower or any of its Subsidiaries (including, any non-public customer information regarding the creditworthiness of Holdings, the Borrower and its Subsidiaries); provided such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

(c) For the avoidance of doubt, nothing in this Agreement shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this Section 13.15 to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this section shall be prohibited by the laws or regulations applicable to such governmental, regulatory or self-regulatory organization.

13.16 Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended (the "Patriot Act") and the Beneficial Ownership Regulation, it is required to obtain, verify, and record information that identifies Holdings, the Borrower and each Group Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

13.17 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Borrower, their respective Subsidiaries or any of their properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Borrower or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents,

including, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings and the Borrower, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings and the Borrower further agree that the waivers set forth in this Section 13.17 shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

13.18 [Reserved].

13.19 INTERCREDITOR AGREEMENTS.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT. REFERENCE MUST BE MADE TO THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT. COPIES OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND ANY JUNIOR LIEN INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) EACH OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH

INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS, ASSIGNS AND AGENTS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

13.20 Absence of Fiduciary Relationship.

Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lenders, the Issuing Banks or any of their respective Affiliates shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) the Group Members hereby waive, to the fullest extent permitted by law, any claims they may have against any Lender, any Issuing Bank or any of its respective Affiliates for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated hereby or thereby. Each Agent, each Lender, each Issuing Bank and their respective Affiliates may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their affiliates.

13.21 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. The Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on the Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Borrower enforceable against such in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided, further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

13.22 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

13.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

13.24 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Interest Rate Protection Agreements or Other Hedging Agreements 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

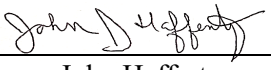
(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

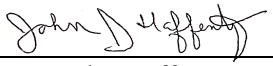
* * *

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

PECF USS INTERMEDIATE HOLDING II CORPORATION, as Holdings

By: 
Name: John Hafferty
Title: Authorized Officer

PECF USS INTERMEDIATE HOLDING III, LLC, as the Borrower

By: 
Name: John Hafferty
Title: Authorized Officer

PORTABLE HOLDING, LLC
PORTABLE INTERMEDIATE HOLDING CORPORATION
PORTABLE INTERMEDIATE HOLDING II CORPORATION
USS ULTIMATE HOLDINGS, INC.
UNITED SITE SERVICES, INC.
UNITED SITE NATIONAL SERVICES COMPANY
UNITED SITE SERVICES OF LOUISIANA, INC.
UNITED SITE SERVICES OF FLORIDA, LLC
UNITED SITE SERVICES OF NEVADA, INC.
UNITED SITE SERVICES NORTHEAST, INC.
UNITED SITE SERVICES OF COLORADO, INC.
UNITED SITE SERVICES OF MARYLAND, INC.
UNITED SITE SERVICES OF CALIFORNIA, INC.
UNITED SITE SERVICES OF TEXAS, INC.
JOHNNY ON THE SPOT, LLC
NORTHEAST SANITATION, INC.
RUSSELL REID WASTE HAULING AND DISPOSAL SERVICE CO., INC.
UNITED SITE SERVICES OF MISSISSIPPI, LLC
VORTEX HOLDCO, LLC
VORTEX OPCO, LLC

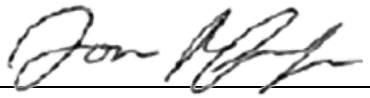
By: _____
Name: John Hafferty
Title: Authorized Officer

BANK OF AMERICA, N.A., as Administrative Agent
and Collateral Agent

By: Christine Trotter

Name: Christine Trotter
Title: Vice President

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

By: 

Name: Jon Pfeifer
Title: Director

GOLDMAN SACHS BANK USA, as a Lender

By: _____

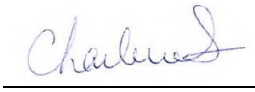
Name: Jonathan Dworkin
Title: Authorized Signatory

BANC OF AMERICA CREDIT PRODUCTS, INC., as a Lender

By:

Name: Craig Raye II
Title: VP

BARCLAYS BANK PLC, as a Lender

By: 

Name: Charlene Saldanha
Title: Director

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: _____
Name: Stephen R. Lapidus
Title: Director

By: _____
Name:
Title: Philip Tancorra
Director

JEFFERIES FINANCE LLC, as a Lender

By: _____

Name: JR Young
Title: Managing Director

EXHIBIT D-1 TO FIFTH AMENDED PLAN SUPPLEMENT

BLACKLINE OF
CREDIT AGREEMENT FOR EXIT RCF FACILITY

~~Filing~~*Execution* *Version* ~~1/31/2026~~

CREDIT AGREEMENT

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~**, LLC**,
as BORROWER,

THE LENDERS PARTY HERETO,

and

BANK OF AMERICA, N.A.,
as ADMINISTRATIVE AGENT, COLLATERAL AGENT and SWINGLINE LENDER

Dated as of ~~[ ]~~**March 3**, 2026~~,~~

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[1] ~~NTD: Table of contents to be updated.~~

THIS CREDIT AGREEMENT, dated as of [ ]March 3, 2026, among PECF USS Intermediate Holding II Corporation, a Delaware corporation ("Holdings"), PECF USS Intermediate Holding III Corporation, LLC, a Delaware corporation (limited liability company (formerly known as PECF USS Intermediate Holding III Corporation) (the "Borrower"), certain direct and indirect subsidiaries of Holdings, the Lenders party hereto from time to time and Bank of America, N.A. ("Bank of America"), as the Administrative Agent, the Collateral Agent and Swingline Lender. All capitalized terms used herein and defined in Section 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Borrower and certain subsidiaries of the Borrower (collectively with Holdings and the Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court");

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code;

WHEREAS, on [ ]February 27, 2026, the Bankruptcy Court entered an order confirming the Bankruptcy Plan (as defined below) at Docket No. [ ]344 (the "Confirmation Order");

WHEREAS, each Revolving Lender (as defined in the Prepetition Credit Agreement) party hereto has agreed to exchange a portion of the aggregate principal amount of the outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) under the Prepetition Credit Agreement;

WHEREAS, in connection with the Chapter 11 Cases, the Borrower has requested that the Lenders provide a revolving facility on the Closing Date in an aggregate principal amount of $100,000,000**, of which $50,000,000 of Exchanged Revolving Loans shall be deemed to be made by the Lenders on the Closing Date pursuant to the conversion of loans outstanding under the Prepetition Credit Agreement**;

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

Section 1. Definitions and Accounting Terms.

1.01 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc. as amended, restated, supplemented or otherwise modified from time to time.

"ABL Collateral" shall have the meaning provided in the USS ABL Intercreditor Agreement.

"ABL Obligations" shall have the meaning ascribed to the term "Obligations" in the USS ABL Credit Agreement.

"ABL Revolving Loans" shall have the meaning ascribed to the term "Revolving Loans" in the USS ABL Credit Agreement.

~~[~~"Accounting ~~and Tax~~ Exceptions" shall mean (a) the implementation of fresh-start accounting **starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP,** in connection with the consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) **related to the Chapter 11 Cases** and (b) the exclusion of impairment testing under ASC360~~.]~~ **related to the Chapter 11 Cases.**

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Acquired Entity or Business" shall mean either (x) the assets constituting a business division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of Holdings, which assets shall, as a result of the respective acquisition, become assets of the Borrower or a Subsidiary of Holdings (or assets of a Person who shall be merged with and into the Borrower or a Subsidiary of Holdings) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of ~~the~~ Holdings (or shall be merged **or amalgamated** with and into the Borrower or a Subsidiary of Holdings).

"Ad Hoc Group" shall mean ~~[~~that certain ad hoc group of lenders~~]~~ represented by Akin Gump Strauss Hauer & Feld LLP.

~~"Additional Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof) providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of Permitted Incremental Equivalent Debt (or Permitted Refinancing Indebtedness in respect thereof)), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Additional Junior Lien Intercreditor Agreement shall be in a form customary at such time for transactions of the type contemplated thereby and reasonably satisfactory to the Administrative Agent and Borrower.~~

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Administrative Agent" shall mean Bank of America in its capacity as Administrative Agent for the Lenders hereunder, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Questionnaire" shall mean an administrative questionnaire in the form approved by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; *provided*, *however*, that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Borrower or any other Group Member as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

[~~[~~"Aged Assets" shall mean any inventory or equipment (including Specified Equipment as defined in the USS ABL Credit Agreement **as in effect as of the Closing Date**) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.~~]~~

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents.

"Aggregate Commitments" shall mean, at any time, the aggregate amount of the Revolving Commitments of all Revolving Lenders.

"Aggregate Exposures" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Revolving Loans *plus* (b) the Outstanding Amount of the LC Exposure, *plus* (c) to the extent not included in clause (a) of this definition, the aggregate Outstanding Amount of all Swingline Loans, each determined at such time.

"Aggregate Initial Revolving Loan Exposure" shall mean, at any time, the sum of (a) the aggregate Outstanding Amount of all Initial Revolving Loans *plus* (b) the LC Exposure, each determined at such time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount **not in excess of the greater of $18,600,000 and 15.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of **incurrence) at any time outstanding.**

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of **the making of such Investment) at any time outstanding.**

"Agreement" shall mean this Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Anti-Boycott Laws" means the anti-boycott laws and regulations administered by the U.S. Department of Commerce and the U.S. Department of the Treasury, including the anti-boycott laws, guidelines and reporting requirements under the Export Administration Regulations and Section 999 of the IRS Code.

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and regulations of any jurisdiction related to the prevention or prohibition of terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

"Applicable Margin" shall mean a percentage per annum equal to, in the case of (a) Initial Revolving Loans maintained as Base Rate Loans, 2.75% and (b) in the case of Initial Revolving Loans maintained as Term SOFR Loans, 3.75%.

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

"Approved Fund" shall mean, with respect to any Revolving Loans (and Revolving Commitments), any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an existing Revolving Lender, (b) an Affiliate of an existing Revolving Lender, or (c) an entity or an Affiliate of an entity that administers or manages an existing Revolving Lender.

"Asset Sale" shall mean any sale, transfer or other disposition of all or any part of the property or assets by the Borrower or any other Group Member, or entry into any Sale-Leaseback Transaction by the Borrower or any other Group Member, in each case, pursuant to ~~[~~Sections 10.02(ii), (x), (xii), or (xxiii)~~]~~, ~~in each case, other than sales, leases or licenses of such property and assets for aggregate consideration of less than $5,000,000 with respect to any transaction or series of related transactions and less than $10,000,000 in the aggregate during any fiscal year.~~.

"Assignment and Assumption Agreement" shall mean an Assignment and Assumption Agreement substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Group Representative (such approval by the Group Representative not to be unreasonably withheld, delayed or conditioned).

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

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

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

"Bank of America" shall have the meaning provided in the preamble.

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) *plus* ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) *plus* 1.00%. Notwithstanding any of the foregoing, the Base Rate with respect to the Initial Revolving Loans shall not at any time be less than 2.00% *per annum*. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively.

"Base Rate Loan" shall mean each Loan which is designated or deemed designated as a Loan bearing interest at the Base Rate by the Borrower or the Group Representative at the time of the incurrence thereof or conversion thereto. All Base Rate Loans shall be denominated in Dollars.

"Benchmark" shall mean, with respect to any Loan denominated in Dollars, Term SOFR; *provided* that if a replacement of the Benchmark has occurred pursuant to Section 2.16 then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement" shall mean, with respect to any Loan, the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower or the Group Representative as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by a Relevant Governmental Body, for syndicated credit facilities denominated in Dollars at such time; *provided* that, solely with respect to the Initial ~~Term~~**Revolving** Loans, if the Benchmark Replacement would be less than ~~2.00~~**1.00**%, the Benchmark Replacement will be deemed to be ~~2.00~~**1.00**% for the purposes of this Agreement and the other Credit Documents.

Any Benchmark Replacement shall be applied in a manner consistent with market practice~~,~~**;** *provided* that to the extent such market practice is not administratively feasible for the Administrative

Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definitions of "Business Day" and "U.S. Government Securities Business Day" , the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion 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 such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"Benchmark Transition Event" shall mean, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark or a Governmental Authority with jurisdiction over such administrator announcing or stating that all Available Tenors are or will no longer be representative, or made available, or used for determining the interest rate of loans, or shall or will otherwise cease, *provided* that, at the time of such statement or publication, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide any representative tenors of such Benchmark after such specific date.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the

direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower" shall have the meaning provided in the preamble hereto.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowing" shall mean the borrowing of the same Type of Revolving Loan pursuant to a single Tranche by **the** Borrower from all the Lenders having Revolving Commitments ~~in~~**with** respect ~~of~~**to** such Tranche on a given date (or resulting from a conversion or conversions on such date), having **in respect of such Tranche**, in the case of Term SOFR Loans, the same Interest Period.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent reimbursed by the landlord, (iv) expenditures to the extent that they are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Collateralize" shall mean (a) to pledge and deposit with or deliver to the Administrative Agent for deposit into the LC Collateral Account, for the benefit of the Administrative Agent, the Issuing Banks or the Swingline Lender (as applicable) and the Revolving Lenders, cash as collateral for, or (b) to provide other credit support (including in the form of backstop letters of credit), in form and containing terms (including, to the extent not specifically set forth in this Agreement, the amount thereof) reasonably satisfactory to the Administrative Agent, the Issuing Banks, or the Swingline Lender, as applicable, for, in either case of clauses (a) and (b) above, the LC Exposure, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of either thereof (as the context may require), in accordance with Section 2.17 or Section 2.18, as applicable. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b) Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

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

(a) ~~[~~at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings~~]~~[2];

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or "group" directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS ABL Credit Agreement, (ii) the USS Term Loan Credit Agreement, ~~or~~ (iii) the definitive agreements governing **any Permitted Incremental Equivalent Debt or (iv) the definitive agreements governing any other** Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount;

[2] ~~NTD: Subject to continued discussion.~~

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Borrower;

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of Intercompany Cayman Holdings or the Intercompany Cayman Borrower; or

(f) the sale or disposition of all or substantially all assets of the Credit Parties in one transaction or a series of transactions.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d~~-3~~-**3** of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

"Closing Date" shall mean the date on which all conditions set forth in Section 6 have been satisfied or waived in accordance with this Agreement, which occurred on ~~[_____]~~**March 3**, 2026.

"Closing Date Equityholder" shall mean any of the following and their respective Affiliates (excluding any operating portfolio company thereof)**: (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.**

"Closing Date First Lien Net Leverage Ratio" shall mean ~~[_____]~~**3.10**:1.00.

"Closing Date Revolving Commitments" shall mean, for each Revolving Lender, the amount set forth opposite such Revolving Lender's name in Schedule 2.01 directly below the column entitled "Closing Date Revolving Commitments" or in the Assignment and Assumption Agreement pursuant to which such Lender assumed its Closing Date Revolving Commitment, as the same may be (a) reduced from time to time pursuant to Section 4.02 ~~and~~**,** (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 13.04 **or (c) converted to Extended Revolving Commitments pursuant to Section 2.14**. The aggregate amount of Closing Date Revolving Commitments existing on the Closing Date shall be $100,000,000.

"Closing Date Secured Net Leverage Ratio" shall mean ~~[_____]~~**3.10**:1.00.

"Closing Date Total Net Leverage Ratio" shall mean ~~[_____]~~**3.10**:1.00.

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security

Agreement and all Mortgaged Properties; *provided* that in no event shall the term "Collateral" include any Excluded Collateral.

"Collateral Agent" shall mean Bank of America, in its capacity as Collateral Agent for the Secured Creditors pursuant to the Security Documents, and shall include its branch offices and affiliates in any applicable jurisdiction and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Revolving Lender, such Revolving Lender's Closing Date Revolving Commitment, LC Commitment, Swingline Commitment or Extended Revolving Commitment.

~~[~~"Commitment Fee" shall have the meaning provided in Section 4.01(a).~~]~~

~~[~~"Commitment Fee Rate" shall mean a percentage per annum equal to 0.50%.~~]~~

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

"Communication" shall have the meaning provided to such term in Section 13.21.

"Confirmation Order" shall have the meaning provided in the recitals to this Agreement.

"Consolidated Current Assets" shall mean, at any time, the consolidated current assets of the Group Members at such time (other than cash and Cash Equivalents, amounts related to current or deferred Taxes based on income or profits, assets held for sale, loans to third parties that are permitted under this Agreement, pension assets, deferred bank fees and derivative financial instruments).

"Consolidated Current Liabilities" shall mean, at any time, the consolidated current liabilities of the Group Members at such time (other than the current portion of any Indebtedness under this Agreement, the current portion of any other long-term Indebtedness which would otherwise be included therein, accruals of Interest Expense (excluding Interest Expense that is due and unpaid), accruals for current or deferred Taxes based on income or profits, accruals of any costs or expenses related to restructuring reserves to the extent permitted to be included in the calculation of Consolidated EBITDA and the current portion of pension liabilities).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including, amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA"[3] shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) ~~[(A)~~ Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income~~ and (B) transaction fees, costs and expenses incurred (1) in connection with the consummation of any transaction (or any transaction proposed and not consummated), including the issuance or offering of Equity Interests, Investments, acquisitions, dispositions, recapitalizations, mergers, consolidations or amalgamations, option buyouts or the incurrence, repayment, refinancing, amendment or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or similar transactions, (2) in connection with any Qualified IPO (whether or not consummated) and (3) to the extent actually reimbursed or reimbursable by third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance; *provided* that in respect of any fee, cost, expense or reserve with respect thereto incurred pursuant to clause (3) above, such Person in good faith expects to receive reimbursement for such fee, cost and expense within the next four fiscal quarters (it being understood that to the extent not actually received within such fiscal~~

[3] ~~NTD: Under review.~~

~~quarters, such reimbursement amounts shall be deducted in calculating Consolidated EBITDA for such fiscal quarters)]~~[4]; *plus*

(vi) any losses from foreign currency transactions and foreign currency translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including, expenses attributable to the implementation of such cost savings initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, Compensation-Retirement Benefits, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any **of its** equityholders otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [~~any fees and expenses (including, for the avoidance of doubt, credit insurance) related to a Qualified Securitization Transaction or any Receivables Facility to the extent such fees and expenses are included in computing Consolidated Net Income~~]~~[5]~~**reserved]**; *plus*

~~(xiv) [the amount of loss or discount on sales of receivables and related assets to a Securitization Entity in connection with a Qualified Securitization Transaction or otherwise in~~

~~[4] NTD: Subject to further discussion/negotiation under the TL.~~

~~[5] NTD: Subject to further discussion/negotiation under the TL.~~

~~connection with a Receivables Facility to the extent included in computing Consolidated Net Income]~~[6]~~; *plus*~~

(~~xv~~**xiv**) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(~~xvi~~**xv**) with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(~~xvii~~**xvi**) the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(~~xviii~~**xvii**) any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(~~xix~~**xviii**) non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (~~xix~~**xviii**) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated First Lien Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated First Lien Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated First Lien Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate principal amount of Indebtedness of the Group Members at such time that is secured solely by a Lien on the assets of the Group Members that is junior to the Lien securing the Obligations, *less* (iii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

[6] ~~NTD: Subject to further discussion/negotiation under the TL.~~

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the Group Members, (ii) all Indebtedness of the Group Members of the type described in clauses (i)(A), (viii), (ix) and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the Group Members in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis. ~~[For the avoidance of doubt, it is understood that obligations under any Receivables Facility and any Qualified Securitization Transaction do not constitute Consolidated Indebtedness].~~

"Consolidated Interest Charges" shall mean, with respect to any period, for the Group Members on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the Group Members in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP ~~[(including commissions, discounts, yield and other fees (including related interest expenses) related to any Qualified Securitization Transaction or any Receivables Facility)]~~, excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items*), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including, any expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments,

together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Group Members, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property, Plant and Equipment*, as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign ~~currency~~ translations, including those relating to mark-to-market of Indebtedness resulting from

the application of U.S. GAAP, including pursuant to ASC 830, Foreign Currency Matters, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Interest Rate Protection Agreements or Other Hedging Agreements or in connection with the early extinguishment of Indebtedness or obligations under Interest Rate Protection Agreements or Other Hedging Agreements (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including, retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) [~~all discounts, commissions, fees and other charges (including interest expense) associated with any Qualified Securitization Transaction will be excluded~~**reserved**];

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of the Group Members on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, less (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the Group Members as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, less (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person,

whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.24(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS Revolver Intercreditor Agreement, the USS ABL Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement and each Extension Amendment.

"Credit Event" shall mean the making or deemed making of any Loan.

"Credit Extension" shall mean, as the context may require, (i) the making of any Loan or (ii) the issuance, amendment (other than an amendment thereof that does not increase the face value amount of the Letter of Credit), or extension or renewal of any Letter of Credit by any Issuing Bank; *provided* that "Credit Extensions" shall not include conversions and continuations of outstanding Loans after the Closing Date.

"Credit Party" shall mean Holdings, the Borrower and each Group Guarantor.

"Debtor" shall have the meaning set forth in the recitals to this Agreement.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless

such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans) within two Business Days of the date when due, (b) has notified Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and each other Lender promptly following such determination.

"Designated Interest Rate Protection Agreement" shall mean each Interest Rate Protection Agreement and Other Hedging Agreements entered into by any Group Member with a Guaranteed Creditor that is (i) (x) either the Administrative Agent or an affiliate of the Administrative Agent or (y) designated as a "Designated Interest Rate Protection Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent (for purposes of the preceding notice requirement, all Interest Rate Protection Agreements under a specified master agreement, whether previously entered into or to be entered into in the future, may be designated as Designated Interest Rate Protection Agreements pursuant to a single notice); *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that an Interest Rate Protection Agreement or Other Hedging Agreement may not be a Designated Interest Rate Protection Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement and if any such Interest Rate Protection Agreement is permitted to be treated as a "Designated Interest Rate Protection Agreement" (or similar term) under both this Agreement and similarly treated under the USS ABL Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or an affiliate of such Person, such agreement shall be deemed so designated under the USS ABL Credit Agreement and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit

Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent. Notwithstanding the foregoing, in no event shall any agreement evidencing any Excluded Swap Obligation with respect to a Group Guarantor constitute a Designated Interest Rate Protection Agreement with respect to such Group Guarantor.

~~"Designated Non-cash Consideration" shall mean the fair market value of non-cash consideration received by Borrower or one of its Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an officers' certificate, setting forth the basis of such valuation, less the amount of cash and Cash Equivalents received in connection with a subsequent sale of such Designated Non-cash Consideration.~~

"Designated Treasury Services Agreement" shall mean each Treasury Services Agreement entered into by any Group Member with a Guaranteed Creditor that is (i) (x) either the Administrative Agent or an affiliate of the Administrative Agent or (y) designated as a "Designated Treasury Services Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent; *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that a Treasury Services Agreement may not be a Designated Treasury Services Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement and if any such Treasury Services Agreement is permitted to be treated as a "Designated Treasury Services Agreement" (or similar term) both under this Agreement and similarly treated under the USS ABL Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent.

"Direction of the Required Lenders" shall have the meaning provided in Section 1.07**(a)**.

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Borrower and the other Group Members identified in writing by the Borrower (or its counsel) to the Administrative Agent at any time, (b) institutions designated in writing by ~~[__]~~**the Ad Hoc Group** (or its counsel) **in their capacity as Closing Date Equityholders** to the Administrative Agent (or its counsel) ~~(with a copy to [__]) on [_____], 2026~~**and the Revolving Lenders (or their counsel) on or prior to the Closing Date** and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Borrower (or its counsel) in writing to the Administrative Agent **(or its counsel)** at any time (it being understood that any update pursuant to clause (a) or clause (c) above shall not become effective until the third Business Day following the Administrative Agent's receipt of such notice, and, in any event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall have no obligation to carry out any due diligence in order to identify such Affiliates), but, in each case, excluding (x) any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition and (y) each Lender as of the Closing Date and each Affiliate and Approved Fund thereof.

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Electronic Copy" shall have the meaning provided in Section 13.21.

"Electronic Record" shall have the meaning provided in Section 13.21.

"Electronic Signature" shall have the meaning provided in Section 13.21.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) ~~and~~**,** (ii) any Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) **and (iii) each Group Member**.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including, (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health,

safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuing Bank, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which, together with the Borrower or any other Group Member, is treated as a "single employer" under Section 414(b) or (c) of the Code and, solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Borrower, any other Group Member, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Borrower, any other Group Member, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Borrower, any other Group Member, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245

of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Borrower or any Group Member is a "disqualified person" (within the meaning of Section 4975 of the Code), (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the Borrower, any other Group Member or any ERISA Affiliate of any notice that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"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.

"Event of Default" shall have the meaning provided in Section 11.

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

"Exchanged Revolving Loans" shall mean Initial Revolving Loans in the aggregate principal amount of $50,000,000 deemed to be made on the Closing Date in exchange for outstanding Revolving Loans (as defined in the Prepetition Credit Agreement) in the aggregate principal amount of $50,000,000 under the Prepetition Credit Agreement.

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a ~~Securitization Entity, a~~ Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary~~,~~ **and** (g) ~~a Permitted Securitization Subsidiary or similar special purposes securitization vehicle or entity used for Permitted Securitization, [(h) any subsidiary for which the provision of a Guaranty would result in material adverse tax consequences, as reasonably determined by the Borrower and communicated in writing] and (i)~~ any other Subsidiary of Holdings with respect to which the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) reasonably agree in writing that the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Borrower) under the USS ABL Credit Agreement, the USS Term Loan Credit Agreement ~~[or the USS Intercompany Credit Agreement]~~ or, in each case, any refinancing thereof, then it shall not constitute an "Excluded

Subsidiary". For the avoidance of doubt, none of ~~the~~ Holdings ~~or~~, the Borrower ~~[or, so long as the obligations under the USS Intercompany Credit Agreement are outstanding,~~ Intercompany Cayman Holdings or the Intercompany Cayman Borrower~~,]~~ **(or, if applicable, any other Subsidiary that receives any payments under the USS Intercompany Credit Agreement)** shall constitute an "Excluded Subsidiary"~~.~~**; *provided* that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower (and, as applicable, any other Subsidiary that receives any payments under the USS Intercompany Credit Agreement) may each constitute an "Excluded Subsidiary" to the extent that each such entity otherwise qualifies as an Excluded Subsidiary pursuant to this definition.**

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code, or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by the Borrower under Section 2.13), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan (or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new

lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.05(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.05(b), Section 5.05(c) or Section 5.05(f), as applicable, (e) any Taxes imposed under FATCA and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code. For the avoidance of doubt, for purposes of the foregoing definition, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

"Existing DIP Credit Agreement" shall mean that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

"Existing Revolving Commitments Tranche" shall have the meaning provided in Section 2.14(a).

"Extended Revolving Commitments" shall have the meaning assigned to such term in Section 2.14(a).

"Extended Revolving Maturity Date" shall mean, with respect to any Extended Revolving Commitment, the date specified in the applicable Extension Amendment.

"Extending Lender" shall have the meaning provided in Section 2.14(c).

"Extension" shall mean any establishment of Extended Revolving Commitments pursuant to Section 2.14 and the applicable Extension Amendment.

"Extension Amendment" shall have the meaning provided in Section 2.14(d).

"Extension Election" shall have the meaning provided in Section 2.14(c).

"Extension Request" shall have the meaning provided in Section 2.14(a).

"Extension Series" shall have the meaning provided in Section 2.14(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"Federal Funds Effective Rate" shall mean, 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 NYFRB on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Effective 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 Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple

of 1/100 of 1%) charged to Bank of America on such day on such transactions as reasonably determined by the Administrative Agent; *provided* that if the rate determined in accordance with the foregoing is less than zero, the Federal Funds Effective Rate shall be deemed to be zero.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 4.01.

"Fitch" shall mean Fitch, Inc.

"Flood Insurance Laws" shall mean, 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 statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Subsidiaries" shall mean each Subsidiary of Holdings that is not a U.S. Subsidiary.

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other supranational authority (such as the European Union or the European Central Bank) or national authority or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Guarantor" shall mean each Group Member in existence on the Closing Date other than any Excluded Subsidiary, as well as each Group Member established, created or acquired after the Closing Date or that ceases to be an Excluded Subsidiary after the Closing Date which becomes a party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries (including, for the avoidance of doubt, the Borrower).

"Group Representative" shall mean the Borrower.

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Person that was the Administrative Agent, the Collateral Agent, any Lender and any Affiliate of the Administrative Agent, the Collateral Agent or any Lender (even if the Administrative Agent, the Collateral Agent or such Lender subsequently ceases to be the Administrative Agent, the Collateral Agent or a Lender under this Agreement for any reason) (i) at the time of entry into a particular Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement or (ii) in the case of a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement existing on the Closing Date, on the Closing Date or within 60 days after the Closing Date and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, the Borrower (other than with respect to its own Obligations) and each other Group Guarantor.

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous substances", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants", or "pollutants", or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of Holdings that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of 5.00% of Consolidated Total Assets; or (b) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 5.00% of the consolidated revenues of the Group Members for such period.

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in ~~clause~~**clauses** (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement, any Treasury Services Agreement or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, any Group Member (other than Holdings). Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the Group Members.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the Group Members), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Maturity Date for Initial Revolving Loans" shall mean ~~[_____]~~[7] **March 3**, 2031 or if such date is not a Business Day, the immediately preceding Business Day.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, as amended or (b) any Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Initial Revolving Loans" shall have the meaning provided in Section 2.01(a).

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit N hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders).

"Interest Determination Date" shall mean, with respect to any Term SOFR Loan, the second U.S. Government Securities Business Day prior to the commencement of any Interest Period relating to such Term SOFR Loan.

"Interest Expense" shall mean the aggregate consolidated interest expense (net of interest income) of the Group Members in respect of Indebtedness determined on a consolidated basis in accordance with U.S. GAAP, including amortization or original issue discount on any Indebtedness and amortization of all fees payable in connection with the incurrence of such Indebtedness, including, the interest portion of any deferred payment obligation and the interest component of any Capitalized Lease Obligations, and, to the extent not included in such interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest

[7] ~~NTD: To be 5 years from the Closing Date.~~

income and gains on such hedging obligations, and costs of surety bonds in connection with financing activities.

"Interest Payment Date" shall mean (a) with respect to any Base Rate Loan, the last day of each March, June, September and December and the Maturity Date and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" shall have the meaning provided in Section 2.09.

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest collar agreement, interest rate hedging agreement or other similar agreement or arrangement.

"Investments" shall have the meaning provided in Section 10.05.

"Issuing Bank" shall mean, as the context may require, (a) each of the Revolving Lenders with a LC Commitment set forth on Schedule 2.01, (b) any other Lender that may become an Issuing Bank pursuant to Sections 2.18(i) and 2.18(k), with respect to Letters of Credit issued by such Lender, or (c) collectively, all of the foregoing. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by affiliates or branches of such Issuing Bank, in which case the term "Issuing Bank" shall include any such affiliate, designee or branch with respect to Letters of Credit issued by such affiliate, designee or branch.

"Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of **indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder,** providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of **such permitted junior-lien debt**), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in **form and substance** reasonably satisfactory to the Administrative Agent and **the Group Representative.**

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the Group Members' (i) miles per service (*i.e.*, total miles traveled for the Group Members' services technicians, averaged across all routes and services provided), (ii) services per hour (*i.e.*, number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (*i.e.*, number of services provided in a given timeframe).

"Latest Maturity Date" shall mean, at any time, with respect to the Revolving Commitments, the latest Maturity Date applicable to any Revolving Commitments hereunder at such time, including the

latest maturity date of any Extended Revolving Commitments, as extended in accordance with this Agreement from time to time.

"LC Collateral Account" shall mean a collateral account in the form of a deposit account established and maintained by the Administrative Agent for the benefit of the Revolving Lenders and the Issuing Banks, in accordance with the provisions of Section 2.18.

"LC Commitment" shall mean, with respect to any Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit pursuant to Section 2.18, in an aggregate amount not to exceed the amount set forth opposite its name on Schedule 2.01 under the heading "LC Commitments."

"LC Disbursement" shall mean a payment or disbursement made by any Issuing Bank pursuant to a Letter of Credit.

"LC Documents" shall mean all documents, instruments and agreements delivered by Borrower or any other Group Member that is a co-applicant in respect of any Letter of Credit to any Issuing Bank or the Administrative Agent in connection with any Letter of Credit.

"LC Exposure" shall mean at any time the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time *plus* (b) the aggregate principal amount of all LC Disbursements that have not yet been reimbursed at such time. The LC Exposure of any Revolving Lender at any time shall mean its Pro Rata Percentage of the aggregate LC Exposure at such time.

"LC Fronting Exposure" shall mean a Defaulting Lender's Pro Rata Share of LC Exposure or Swingline Loans, as applicable, except to the extent allocated to other Lenders under Section 2.23.

"LC Fronting Fee" shall have the meaning provided in Section 4.01(c)(ii).

"LC Obligations" shall mean the sum (without duplication) of (a) all amounts owing by Borrower or any other Group Member for any drawings under Letters of Credit (including any bankers' acceptances or other payment obligations arising therefrom) and (b) the stated amount of all outstanding Letters of Credit.

"LC Participation Fee" shall have the meaning assigned to such term in Section 4.01(c)(i).

"LC Request" shall mean a request by Borrower or the Group Representative in accordance with the terms of Section 2.18(b) in form and substance reasonably satisfactory to the applicable Issuing Bank.

"LCT Election" shall have the meaning provided in Section 1.03.

"LCT Test Date" shall have the meaning provided in Section 1.03.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.13 or 13.04(b) and, as the context requires, includes the Swingline Lender

"Lender Creditors" shall mean the Agents, the Lenders, the Issuing Banks and the Indemnified Persons.

"Letter of Credit" shall mean any letters of credit (including standby letters of credit and documentary letters of credit) issued or to be issued by an Issuing Bank for the account of Borrower or

any other Group Member pursuant to Section 2.18 to the extent the provisions of Section 2.18 are applicable thereto.

"Letter of Credit Sublimit Expiration Date" shall mean the date which is five (5) Business Days prior to the Initial Maturity Date for Initial Revolving Loans.

"Liability Management Transaction" shall mean (x) any transaction or series of related transactions **that is designed to directly or indirectly preserve any portion of an asset material to a Credit Party's operations for the benefit of an Affiliate of the Credit Parties (that is not a Credit Party or a Wholly-Owned Subsidiary thereof), and the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, (y) any transaction or series of related transactions that is designed to directly or indirectly restructure the Credit Parties' capital structure, and, the effect of such transactions or series of related transactions is to improve the prospects of a class or subset of stakeholders (including any Permitted Holder) to the detriment of Lenders hereunder, or (z) any refinancing, retirement, exchange, extension, amendment, repurchase, replacement or defeasance (each, a "Subject Refinancing") of any then-existing Indebtedness of any Credit Party or Subsidiary ("Existing Liabilities") with Equity Interests or any other Indebtedness (or the proceeds of any such Equity Interests or Indebtedness) (collectively, "Replacement Liabilities") in a transaction or series of related transactions related to the foregoing that is designed to directly or indirectly "uptier", or has the effect of, "uptiering", holders of such Existing Liabilities into contractually, effectively (including as to lien priority, right of payment, and/or recourse to additional assets or through a "double dip" or "pari plus" structure), temporally (i.e., having a shorter maturity) or structurally senior Replacement Liabilities, in each case, to the extent such Indebtedness or Equity Interests were** incurred pursuant to Section 10.04(vi)(C)**, (viii), (xv), (xxvii) or (xxix);** ***provided*** **that any Subject Refinancing of Existing Liabilities or any transaction under the foregoing clause (y) and (z), as applicable, shall not constitute a Liability Management Transaction to the extent that (I) the Existing Liabilities immediately prior to giving effect to such Subject Refinancing are (A) contractually senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are contractually senior to such Indebtedness, (B) structurally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Subject Refinancing are structurally senior to such Indebtedness and/or (C) temporally senior to the applicable Indebtedness, and the Replacement Liabilities immediately after giving effect to such Refinancing are temporally senior to such Indebtedness, as applicable, and (II) the obligors of the Replacement Liabilities are the same as the obligors of the Existing Liabilities. Notwithstanding the foregoing, no Permitted Refinancing Indebtedness with respect to either the USS Term Loan Credit Agreement or the USS ABL Credit Agreement** shall be deemed to be a **Liability Management Transaction.**

"Lien" shall mean any mortgage, pledge, charge, fixed charge, floating charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including, any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness) and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07.

~~"Limited Originator Recourse" shall mean a letter of credit, cash collateral account or other such credit enhancement provided in connection with the incurrence of Indebtedness by a Securitization Entity under a Qualified Securitization Transaction, in each case, solely to the extent required to satisfy Standard Securitization Undertakings.~~

"Liquidity" shall mean, as of any date of determination, the ~~quotient obtained by dividing (a) the~~ sum of (x) **the aggregate amount of (i) unrestricted** cash and Cash Equivalents of the Group Members **and (ii) Permitted Restricted Cash** (including the amount of any un-reinvested Net Sale Proceeds and un-reinvested Net Insurance Proceeds), (y) the Revolving Commitment less Revolving Exposure and (z) borrowing availability under the USS ABL Credit Agreement, in each case, under clauses~~,~~ (x), (y) and (z), ~~for each day of the consecutive 30-day period~~ ending on the date immediately preceding such date of determination~~, by (b) 30~~; *provided* that the calculation of the preceding clauses (y) and (z), respectively, shall exclude any amounts, which, if borrowed, would cause a Default or Event of Default under ~~this Agreement as a result of the failure to comply with~~ Section 10.11 ~~or a Default or Event of Default under~~ (and as defined in) the USS ABL Credit Agreement as result of the failure to comply with Section ~~[~~10.11~~]~~ thereof ~~[~~or cause the occurrence of a Liquidity Event (as defined in the USS ABL Credit Agreement)~~]~~ or a Default or Event of Default under this Agreement as a result of the failure to comply with Section 10.11.

"Loans" shall mean the loans made by the Lenders to the Borrower pursuant to this Agreement and may constitute Revolving Loans and Swingline Loans.

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Borrower, any other Group Member or any of its direct or indirect parent companies **as of the Closing Date**.

"Margin Stock" shall have the meaning provided in Regulation U.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, financial condition or results of operations of the Group Members, taken as a whole, (ii) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent, ~~on behalf of the Lenders,~~ taken as a whole, under the Credit Documents or (iii) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents, in the case of each of clauses (i) through (iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof.

"Material Real Property" shall mean each parcel of Real Property that is now or hereafter owned in fee by any Credit Party that (together with any other fee owned parcels constituting a single site or operating property) has a fair market value (as determined by the Borrower in good faith) in excess of $7,500,000; *provided* that aggregate fair market value (as determined by the Borrower in good faith) of parcels of Real Property owned in fee by any Credit Party that do not constitute Material Real Property shall not exceed $12,500,000; *provided*, *further*, that any parcel of Real Property shall continue to be Material Real Property irrespective of any subsequent fair market value changes after the date such parcel has first become Material Real Property.

"Maturity Date" shall mean (a) with respect to any Closing Date Revolving Commitments and LC Commitments, in each case, in effect on the Closing Date, and any Initial Revolving Loans that have not been extended pursuant to Section 2.14, the Initial Maturity Date for Initial Revolving Loans and (b) with respect to any Tranche of Extended Revolving Commitments and any Revolving Loans made pursuant thereto, the Extended Revolving Maturity Date applicable thereto. For the avoidance of doubt,

the parties understand that no waiver of any Default, Event of Default or mandatory prepayment pursuant to Section 5.02(c), (d), or (f) shall constitute an extension of the Maturity Date.

"Minimum Borrowing Amount" shall mean with respect to Revolving Loans, an aggregate principal amount that is (i)(A) in the case of Base Rate Loans, an integral multiple of $250,000 and not less than $500,000 and (B) in the case of Term SOFR Loans, an integral multiple of $250,000 and not less than $1,000,000, or (ii) equal to the remaining available balance of the applicable Revolving Commitments.

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage" shall mean a mortgage, debenture, deed of trust, deed to secure debt, or similar security instrument in form and substance reasonably satisfactory to the Administrative Agent (at the Direction of the Required Lenders), in favor of the Collateral Agent for the benefit of the Secured Creditors, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Mortgaged Property" shall mean any Material Real Property of the Borrower or any other Group Member which is required to be encumbered by a Mortgage.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which any Group Member has any obligation or liability, including on account of an ERISA Affiliate.

"Net Debt Proceeds" shall mean, with respect to any incurrence of Indebtedness for borrowed money, an amount in cash equal to the gross cash proceeds received by the respective Person from such incurrence, net of underwriting discounts, commissions, fees and other costs of, and expenses associated with, such incurrence.

"Net Insurance Proceeds" shall mean, with respect to any Recovery Event, an amount in cash equal to the gross cash proceeds received by the respective Person in connection with such Recovery Event, net of (i) costs of, and expenses associated with, such Recovery Event (including any costs incurred by the Borrower or any other Group Member in connection with the adjustment, settlement or collection of any claims of the Borrower or such Group Member in respect thereof), (ii) any taxes paid or payable as a result of such Recovery Event (including the Borrower's good faith estimate of any incremental income taxes that will be payable as a result of such Recovery Event, including pursuant to tax sharing arrangements or any tax distributions)~~,~~ and (iii) required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were the subject of such Recovery Event or would be in default under the terms thereof as a result of such theft, loss, physical destruction, damage, taking or similar event underlying such Recovery Event.

"Net Sale Proceeds" shall mean, with respect to any Asset Sale, an amount in cash equal to the gross cash proceeds (including any cash received by way of deferred payment pursuant to a promissory note, receivable or otherwise, but only as and when received) received from such Asset Sale, net of (i) costs of, and expenses associated with, such Asset Sale (including fees and commissions), (ii) any taxes paid or payable as a result of such Asset Sale (including the Group Representative's good faith estimate of any incremental income taxes that will be payable as a result of such Asset Sale, including pursuant to tax sharing arrangements or any tax distributions), (iii) payments of unassumed liabilities relating to the assets sold and required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which

were sold or would be in default under the terms thereof as a result of such Asset Sale, (iv) amounts provided as a reserve in accordance with U.S. GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Asset Sale (*provided* that to the extent and at the time any such amounts are released from such reserve to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds), and (v) cash escrows from the sale price for such Asset Sale (*provided* that to the extent and at the time any such amounts are released from escrow to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds).

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Borrower or any other Group Member which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"Non-Consenting Lender" shall have the meaning provided in Section 2.13.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall have the meaning provided in Section 2.05(a).

"Notice of Borrowing" shall have the meaning provided in Section 2.03.

"Notice of Conversion/Continuation" shall have the meaning provided in Section 2.06.

"Notice of Loan Prepayment" shall mean the notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit D or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower or the Group Representative.

"Notice Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"Notice of Swingline Loan Borrowing" shall have the meaning provided in Section 2.17(b).

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including, all obligations to repay principal or interest on the Loans and Letters of Credit, and to pay interest, fees, costs, charges, expenses, professional fees, premiums and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and indebtedness of the Borrower or any other Group Member owing under any

Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement (with respect to any Group Guarantor, other than any Excluded Swap Obligation of such Group Guarantor) entered into by the Borrower or any other Group Member, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, (x) obligations of any Credit Party or Group Member under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity agreements or other similar arrangements, or arrangements designed to protect against fluctuations in currency values or commodity prices.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Outstanding Amount" shall mean, with respect to Loans on any date, the Equivalent Amount of the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

~~"Paid in Full" or "Payment in Full" means:~~

~~(a) payment in full in cash of the principal of, premium (including the Prepayment Premium) and interest (including premium and interest accruing on or after the commencement of any bankruptcy proceeding, whether or not such interest would be allowed in such bankruptcy proceeding) constituting the Obligations;~~

~~(b) payment in full in cash of all other amounts that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any contingent indemnification obligations for which no claim or demand for payment, whether oral~~

~~or written, has been made at such time and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements (such indemnification obligations, "Unmatured Surviving Obligations")) with respect to the Obligations; and~~

~~(c) termination or expiration of all commitments of the holders of the Obligations, to extend credit or make loans or other credit accommodations to any of the Credit Parties.~~

"Parent Company" shall mean any direct or indirect parent company of Holdings (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Borrower or any of other Group Member of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 ~~[~~(within the relevant time periods after the date of such Permitted Acquisition)~~]~~**, and in any event no such Person so acquired shall be designated an Excluded Subsidiary**;

(iv) ~~the total consideration (including all cash consideration, assumed liabilities, all earn-out payments and/or deferred payments) paid by the Group Members with proceeds of Indebtedness shall not exceed $[100,000,000] in the aggregate since the Closing Date; *provided* that this clause (iv) shall not apply if the Consolidated Total Net Leverage Ratio, determined on a Pro Forma Basis as of the last day of the most recently ended Test Period (x) does not exceed [__]:1.00 and (y) is less than or equal to the Consolidated Total Net Leverage Ratio as in effect immediately prior to the Permitted Acquisition; and~~**[reserved]; and**

(v) the Acquired Entity or Business shall have **a** positive Consolidated EBITDA for the trailing twelve-month period ended closest to the date of **the** consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any other Group Member and another Person.

"Permitted Encumbrance" shall mean, with respect to any Mortgaged Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto, all of which exceptions must be reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) in its reasonable discretion.

"Permitted Equity" shall mean common Equity Interests of Holdings.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, **(i)** any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof) and (~~**Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (**b) at any time on and after an Initial Public Offering, (i) any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof), (ii) (A) [any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons (excluding any operating portfolio company thereof) [and (B) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i)(B)]],~~**Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder,** (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall have the meaning set forth in the USS Term Loan Credit Agreement~~.~~ **as in effect on the Closing Date (it being understood and agreed that this term is incorporated herein mutatis mutandis, provided that the references therein to "Latest Maturity Date" shall mean the later of (x) the "Latest Maturity Date" (as defined in the USS Term Loan Credit Agreement) and (y) 91 days after the Latest Maturity Date with respect to the Revolving Commitments hereunder.**

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Borrower or any other Group Member which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being Refinanced (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness Refinances (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (*provided* that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Revolving Commitments as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall not be secured by any assets or property of the Borrower or any other Group Member that does not secure the Refinanced Debt being Refinanced (plus improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by, any Person other than the Borrower or a Guarantor and (b) clause (2) of this definition will not apply to any Permitted Refinancing Indebtedness of any (x) Indebtedness under Sections 10.04(iii) or (v) or (y) Indebtedness under Section 10.04(vii) of the type described in Section 10.04(iii).

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the Group Members that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any USS ABL Credit Document, any USS Term Loan Credit Document, any ~~Permitted Incremental Equivalent Debt~~**USS Intercompany Credit Document** or any Credit Document and (y) Liens securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder **(including any junior secured**

Permitted Incremental Equivalent Debt), solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" ~~means~~**shall mean** any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not **materially** adverse to the interests of the ~~holders of the Loans in~~**Lenders in their capacity as** such ~~Loans [~~(as reasonably determined by the Borrower~~)]~~ **in good faith)**, including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating ~~primarily~~**primary** responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any ~~direct or indirect parent of the Borrower.~~[8]**Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably** determined by the Borrower in good faith)**, including the guarantees and Collateral securing the Obligations.** Notwithstanding anything to the contrary **herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).**

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company), unlimited liability company, company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Petition Date" shall have the meaning provided in the recitals.

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Borrower or any other Group Member or with respect to which the Borrower or any other Group Member has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Plan of Reorganization" shall have the meaning provided in Section 13.04(j)(ii).

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system.

"Pledged Collateral" shall have the meaning provided in the Security Agreement.

"Prepetition Credit Agreement" shall mean that certain Credit Agreement, dated as of August 22, 2024 (as amended by First Incremental Amendment to the Credit Agreement, dated as of September 3, 2024, Second Incremental Amendment to the Credit Agreement, dated as of September 10, 2024, Third Incremental Amendment to the Credit Agreement, dated as of September 27, 2024 and Amendment No. 4 to the Credit Agreement, dated as of December 18, 2024, and as otherwise amended, supplemented or otherwise modified from time to time, among Holdings, the Borrower, Intercompany Cayman Holdings, Intercompany Cayman Borrower,

[8] ~~NTD: Subject to review by Milbank tax.~~

certain direct and indirect subsidiaries of Intercompany Cayman Holdings, the lenders party thereto from time to time and Bank of America, N.A., as administrative agent and collateral agent.

"Primary Obligations" shall have the meaning provided in the definition of the term "Contingent Obligation".

"Primary Obligor" shall have the meaning provided in the definition of the term "Contingent Obligation".

"Prime Rate" shall mean the rate of interest publicly announced from time to time by the Administrative Agent as its "prime rate", such "prime rate" to change when and as such prime lending rate changes. The Prime Rate is set by the Administrative Agent based upon various factors including Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio and the calculation of Consolidated Total Assets and Consolidated EBITDA, of any Person and its Subsidiaries, as of any date, that *pro forma* effect will be given to the Transaction, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division and/or segment or operating unit, in each case, that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Interest Rate Protection Agreements or Other Hedging Agreements applicable to such Indebtedness if such Interest Rate Protection Agreements or Other Hedging Agreements have a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group

Representative to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Borrower or the Group Representative may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any *pro forma* calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Borrower (or any successor thereto) or any other Group Member within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative (or any successor thereto), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"Pro Rata Percentage" of any Revolving Lender at any time shall mean the percentage of the total Revolving Commitment represented by such Lender's Revolving Commitment.

"Pro Rata Share" shall mean, 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 Revolving Exposure of such Lender at such time and the denominator of which is the aggregate amount of all Aggregate Exposures at such time. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption Agreement pursuant to which such Lender becomes a party hereto, as applicable.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Borrower or the Group Representative under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.24(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Borrower or any direct or indirect parent of the Borrower) following which the common Equity Interests of the Borrower or any direct or indirect parent of the Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings so long as the terms of any such preferred capital stock, preference shares or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision prior to the 91st day after the Latest Maturity Date of the Revolving Commitments as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings to opt to make payment solely) in the form of common Equity Interests, Qualified Preferred Stock of Holdings or cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the ~~Payment~~**payment** in ~~Full~~**full** of all Obligations in cash (other than (x) unasserted contingent indemnification obligations and (y) Letters of Credit which have been Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and applicable Issuing Bank) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of the Group Members or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

[“Qualified Securitization Transaction” shall mean any Securitization Transaction of a Securitization Entity that meets the following conditions:

(1) the board of directors of Borrower or the applicable Subsidiary shall have determined in good faith that such Qualified Securitization Transaction (including financing terms, covenants, termination events or other provisions) is in the aggregate economically fair and reasonable to Borrower or the applicable Subsidiary;

(2) all transfers of Securitization Assets to the Securitization Entity are made at fair market value (as determined in good faith by Borrower or the applicable Subsidiary) and may include Standard Securitization Undertakings; and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by Borrower) and may include Standard Securitization Undertakings and Limited Originator Recourse.

Notwithstanding anything to the contrary, the grant of a security interest in any accounts receivable of any Credit Party to secure Indebtedness or other obligations under this Agreement or the ABL Credit Agreement shall not be deemed a Qualified Securitization Transaction.][9]

“Real Property” of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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, and the proceeds thereof owed to Borrower or a Subsidiary subject to a Receivables Facility and (b) all collateral securing such accounts receivable, including in each case, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, lockbox accounts, all records with respect to such accounts receivable and any other assets customarily transferred together with accounts receivable in connection with an accounts receivable factoring arrangement and which are, in each case, sold, conveyed, assigned or otherwise transferred or pledged by Borrower or a Subsidiary to a commercial bank in connection with a Receivables Facility.

“Receivables Facility” shall mean an agreement between Borrower or a Subsidiary and a commercial bank, financial institution or other Person (other than Holdings and its Subsidiaries), pursuant to which (a) Borrower or such Subsidiary, as applicable, agrees to sell to such commercial bank, financial institution or other Person accounts receivable owing by customers of Borrower or such Subsidiary, together with Receivables Assets related thereto, and (b) the obligations of Borrower or such Subsidiary, as applicable, thereunder are non-recourse (except for (i) Standard Securitization Undertakings and (ii) in the case of any Foreign Subsidiary, recourse that is customary in the local market).

[9] NTD: Subject to ongoing review.

"Recipient Party" shall have the meaning provided in Section 12.15~~(a)~~.

"Recovery Event" shall mean the receipt by the Borrower or any other Group Member of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Borrower or any other Group Member (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards do not constitute reimbursement or compensation for amounts previously paid by the Borrower or any other Group Member in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinance" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness".

"Refinanced Debt" shall have the meaning provided in clause (i) of the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Bank" shall mean an (i) Approved Commercial Bank that is (a) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation, (b) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913, (c) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board of Governors under 12 CFR part 211, (d) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (c) above or (e) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (ii) any Affiliate of a Person set forth in clause (i) above to the extent that (a) all of the Equity Interest of such Affiliate is directly or indirectly owned by either (x) such Person set forth in clause (i) above or (y) a parent entity that also owns, directly or indirectly, all of the Equity Interest of such Person set forth in clause (i) and (b) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Borrower or any other Group Member in exchange for assets transferred by

the Borrower or any other Group Member will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Party" shall mean **(a) with respect to any Closing Date Equityholder, (i)** any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons **and (ii)** any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i)**; (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption or stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of those identified relationships; and (c)** with respect to any Agent, such Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering**, and which owns at least 50.1% of the Equity Interests of Holdings**.

"Replaced Lender" shall have the meaning provided in Section 2.13.

"Replacement Lender" shall have the meaning provided in Section 2.13.

"Required Lenders" shall mean as of any date of determination, Lenders the sum of whose Revolving Exposures and unused Revolving Commitments as of any date of determination represents more than 50% of the sum of (a) Aggregate Exposures (with the aggregate amount of each Revolving Lender's risk participation and funded participation in LC Obligations being deemed "held" by such Revolving Lender for purposes of this definition) and (b) aggregate unused Revolving Commitments; *provided* that the unused Revolving Commitment of, and the portion of the Revolving Exposure held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Rescindable Amount" shall have the meaning provided in Section 5.04(a).

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, **director,** company secretary, treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Section 2, any other officer, director or employee of the applicable Credit Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer**,** or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Group Representative, or any other officer of the Group Representative having substantially the same authority and responsibility, or the manager or managing member of the Group Representative. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restricted Indebtedness" shall have the meaning provided in Section 10.07(i).

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement, dated as of December 28, 2025, by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean, with respect to any Loan, such dates as the Administrative Agent shall determine or require.

"Revolver Obligations" shall mean (i) all Obligations arising under the Closing Date Revolving Commitments and Revolving Loans, including in respect of principal of such Loans, Letters of Credit, interest and fees thereunder and indemnification and expense reimbursement obligations with respect thereto and (ii) all Obligations arising under any Extended Revolving Commitment in respect of the Closing Date Revolving Commitments (including in respect of principal of loans, Letters of Credit, interest and fees thereunder and indemnification and expense reimbursement obligations with respect thereto) that, in the case of this clause (ii), were designated by the Borrower as Revolver Obligations, in each case under the foregoing clauses (i) and (ii), including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding.

"Revolving Availability Period" shall mean the period from and including the Closing Date to but excluding the earlier of (a) the applicable Maturity Date and (b) the date of termination of the applicable Revolving Commitments.

"Revolving Borrowing" shall mean a Borrowing comprised of Revolving Loans.

"Revolving Commitment" shall mean, with respect to each Lender, its (i) Closing Date Revolving Commitments, (ii) [reserved], (iii) [reserved], (iv) [reserved] or (v) Extended Revolving Commitments.

"Revolving Exposure" shall mean, with respect to any Lender at any time, the aggregate principal amount at such time of all outstanding Revolving Loans of such Lender, plus the aggregate

amount at such time of such Lender's LC Exposure, plus the aggregate amount at such time of such Lender's Swingline Exposure.

"Revolving Lender" shall mean a Lender with a Revolving Commitment.

"Revolving Loans" shall mean revolving advances made pursuant to Section 2 under the Revolving Commitments.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Borrower or any other Group Member of real or personal property which has been or is to be sold or transferred by the Borrower or such Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean a country, region or territory that is the subject or target of comprehensive Sanctions (as of the Closing Date, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran and North Korea).

"Sanctioned Person" shall mean, any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons; (b) any Person organized, domiciled or ordinarily resident in a Sanctioned Country; or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b).

"Sanctions" shall mean (a) any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom or (b) any economic or financial sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b), respectively.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

~~["Securitization Assets" shall mean (a)(i) the accounts receivable subject to a Securitization Transaction and the proceeds thereof and (ii) all collateral securing such accounts receivable, all contracts and contract rights, guaranties or other obligations in respect of such accounts receivable, lockbox accounts and records with respect to such accounts receivable and any other assets customarily transferred (or in respect of which security interests are customarily granted), together with accounts receivable in a securitization financing and which in the case of clause (a) above are sold, conveyed, assigned or otherwise transferred or pledged by Borrower or~~

any Subsidiary to a Securitization Entity in connection with a Securitization Transaction, (b) any inventory and any equipment, contractual rights with unaffiliated third parties, website domains and associated property and rights necessary for a Securitization Entity to operate in accordance with its stated purposes or (c) other assets and property (or proceeds of such assets or property) to the extent capable of being included in securitization transactions of the relevant type in the applicable jurisdictions (as determined by the Borrower in good faith).]

[“Securitization Entity” shall mean a Wholly-Owned Subsidiary of Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Transaction with Borrower in which Borrower or any Subsidiary of Borrower makes an Investment and to which Borrower or any Subsidiary of Borrower transfers Securitization Assets) that is designated by the governing body of Borrower (as provided below) as a Securitization Entity and engages in no activities other than in connection with the financing of Securitization Assets and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (a) is guaranteed by Borrower or any of its Subsidiaries (other than one or more Securitization Entities) (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings or Limited Originator Recourse), (b) is recourse to or obligates Borrower or any of its Subsidiaries (other than a Securitization Entity) in any way other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse or (c) subjects any asset of Borrower or any of its Subsidiaries (other than a Securitization Entity), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse;

(2) with which neither Borrower nor any of its Subsidiaries has any material contract, agreement, arrangement or understanding other than on terms not materially less favorable to Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Borrower; and

(3) to which neither Borrower nor any of its Subsidiaries has any obligation to maintain or preserve such entity’s financial condition or cause such entity to achieve certain levels of operating results.]

[“Securitization Fees” shall mean distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees and expenses (including reasonable fees and expenses of legal counsel) paid to a Person that is not a Securitization Entity in connection with any Qualified Securitization Transaction or a Receivables Facility.]

[“Securitization Repurchase Obligation” shall mean any obligation of a seller of Securitization Assets in a Qualified Securitization Transaction or a Receivables Facility, as applicable, to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.]

~~[“Securitization Transaction” shall mean any transaction or series of transactions that may be entered into by Borrower, any of its Subsidiaries or a Securitization Entity pursuant to which Borrower, such Subsidiary or such Securitization Entity may sell, convey or otherwise transfer to, or grant a security interest in for the benefit of, (1) a Securitization Entity, Borrower or any of its Subsidiaries which subsequently transfers to a Securitization Entity (in the case of a transfer by Borrower or such Subsidiary) and (2) any other Person (in the case of transfer by a Securitization Entity), any accounts receivable (whether now existing or arising or acquired in the future) of Borrower or any of its Subsidiaries which arose in the ordinary course of business of Borrower or such Subsidiary, and any assets related thereto, including, without limitation, all collateral securing such accounts receivable, all contracts and contract rights and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets (including contract rights) which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable.]~~

“Security Agreement” shall have the meaning provided in Section 6.09.

“Security Document” shall mean and include each of the Security Agreement, each Mortgage and, after the execution and delivery thereof, each Additional Security Document.

“Similar Business” shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Borrower and any other Group Member on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

“SOFR” shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

“Solvent” and “Solvency” shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise “solvent” within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

“Specified Representations” shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence of such Tranche of Loans in the case of the Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(d)(ii) (in the case of any Tranche of Loans with respect to which such Specified

Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(e) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's (or one of its Affiliates') principal foreign exchange trading office for the first currency.

~~[~~"~~Standard Securitization Undertakings~~" ~~shall mean representations, warranties, covenants, indemnities and guarantees of performance entered into by Borrower or any of its Subsidiaries which Borrower has determined in good faith to be customary in a Securitization Transaction including, without limitation, those relating to the servicing of the assets of a Securitization Entity, it being understood that any Securitization Repurchase Obligation~~ ~~shall be deemed to be a~~ ~~Standard Securitization Undertaking.]~~

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.03.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Borrower.

"Supermajority Lenders" shall mean as of any date of determination, Lenders the sum of whose Revolving Exposures and unused Revolving Commitments as of any date of determination represents more than 65% of the sum of (a) Aggregate Exposures (with the aggregate amount of each Revolving Lender's risk participation and funded participation in LC Obligations being deemed "held" by such Revolving Lender for purposes of this definition) and (b) aggregate unused Revolving Commitments; *provided* that the unused Revolving Commitment of, and the portion of the Revolving Exposure held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Supported QFC" shall have the meaning provided in Section 13.24(a).

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swingline Commitment" shall mean the commitment of the Swingline Lender to make loans pursuant to Section 2.13, as the same may be reduced from time to time pursuant to Section 4.02 or Section 2.13.

"Swingline Exposure" shall mean at any time the aggregate principal amount at such time of all outstanding Swingline Loans. The Swingline Exposure of any Revolving Lender at any time shall equal its Pro Rata Percentage of the aggregate Swingline Exposure at such time.

"Swingline Lender" shall mean Bank of America.

"Swingline Loan" shall mean any Loan made by the Swingline Lender pursuant to Section 2.13. All Swingline Loans shall be Base Rate Loans.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term Loans" shall mean revolving advances made pursuant to the USS Term Loan Credit Agreement.

"Term Loan Obligations" shall have the meaning ascribed to the term "Obligations" in the USS Term Loan Credit Agreement.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; *provided* that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that with respect to Revolving Loans, if Term SOFR determined in accordance with either of the foregoing clauses (a) or (b) of this definition would otherwise be less than 1.00%, Term SOFR shall be deemed 1.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of "Term SOFR".

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Group Representative (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Threshold Amount" shall mean $~~[~~25,000,000~~]~~.

"Total Commitment" shall mean, at any time, the sum of the Closing Date Revolving Commitments of each of the Lenders with such a Commitment at such time.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Tranche" shall mean with respect to Revolving Commitments, "Tranche" shall refer to the respective facilities and commitments in respect of the Closing Date Revolving Commitment or Extended Revolving Commitment.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Revolving Loans on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, ~~[~~(iii) the entering into of an amendment to the USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable,~~]~~ (iv) the entering into of the USS ABL Credit Agreement and the other USS ABL Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Term Loan Credit Agreement and the other USS Term Loan Credit Documents (including the granting of any guarantees and liens in connection therewith), (vi) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses (including original issue discount or upfront fees) payable or otherwise borne by the Group Members in connection with the transactions described in the definition of "Transaction".

"Treasury Rate" means, as of any date of determination, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to such date of determination, to be the yield expressed as a rate listed in The Wall Street Journal for United States Treasury securities most nearly equal to the period from such date of determination to, but excluding, the first anniversary of the Closing Date.

"Treasury Services Agreement" shall mean any agreement relating to treasury, depositary and cash management services, automated clearinghouse transfer of funds or trade letters of credit.

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, *i.e.*, whether a Base Rate Loan or Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK Financial Institution" shall mean 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" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" shall mean, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision, if applicable law requires that such appointment **is** not ~~be~~**to be publicly** disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.24(a).

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of Holdings.

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.05(c).

"USS ABL Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS ABL Credit Agreement or any successor thereto acting in such capacity.

"USS ABL Credit Agreement" shall mean (i) that certain asset-based revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS ABL Intercreditor Agreement) and thereof, among Holdings, the Borrower, the

other borrowers and guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any asset-based revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS ABL Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS ABL Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not an USS ABL Credit Agreement hereunder~~.~~**; *provided*, that each USS ABL Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (ii) solely be an asset-based revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of asset-based revolving credit facilities** in the ordinary course of **their business. Any reference to the USS ABL Credit Agreement hereunder shall be deemed a reference to any USS ABL Credit Agreement then in existence.**

"USS ABL Credit Documents" shall mean the USS ABL Credit Agreement and any other Credit Document (as defined in the USS ABL Credit Agreement).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Term Loan Collateral Agent, the USS ABL Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in the definition of USS Intercompany Credit Agreement.

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Borrower, as borrower, the Intercompany Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof**, including, for the avoidance of doubt, Section 10.07(iv) hereof**.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Term Loan Collateral Agent" shall mean Wilmington Savings Fund Society, FSB, as collateral agent under the USS Term Loan Credit Agreement or any successor thereto acting in such capacity.

"USS Term Loan Credit Agreement" shall mean (i) that certain ~~first-out~~ term loan credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the

Borrower, the other guarantors party thereto, certain lenders party thereto and Wilmington Savings Fund Society, FSB, as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any ~~first-out~~ term loan credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS Term Loan Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Term Loan Credit Agreement hereunder. Any reference to the USS Term Loan Credit Agreement hereunder shall be deemed a reference to any USS Term Loan Credit Agreement then in existence.

"USS Term Loan Credit Documents" shall mean the USS Term Loan Credit Agreement and any other Credit Document (as defined in the USS Term Loan Credit Agreement).

"USS Revolver Intercreditor Agreement" shall mean that certain ~~[Revolver~~ Intercreditor **and Subordination** Agreement~~]~~, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Term Loan Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to the preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than a Group Member under Requirements of Law).

"Wholly-Owned U.S. Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a U.S. Subsidiary 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.

1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, paragraphs, clauses, subclauses, Exhibits and Schedules shall be deemed references to Articles, Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational and incorporation or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean **(i)** the ~~Payment in Full~~**payment or repayment in full in cash** of all such Obligations **(other than contingent indemnification Obligations for which no claim has been asserted and other than** obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements**) and (ii) the** termination or expiration of all commitments of the holders of the Obligations, to extend credit or make loans or other credit accommodations to any of the Credit Parties**, including all of the Commitments of the Lenders**. Any references herein to the Borrower that contemplate the delivery of notices or other information hereunder by the Borrower, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrower, shall be construed to permit the Group Representative to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrower.

1.03 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, 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 that requires the calculation of any financial ratio or test, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio; or

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

in each case, at the option of the Borrower or the Group Representative (Borrower's or the Group Representative'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 made (1) in the case of any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(i), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Borrower or any other Group Member would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with (it being understood, for the avoidance of doubt, that if Borrower or the Group Representative 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the Group Members or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations); *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided*, *further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Borrower or the Group Representative may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If Borrower or the Group Representative has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens or the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

1.04 Classification and Reclassification. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates

or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio, the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.

1.05 Currency Equivalents Generally.

(a) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (A) calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. GAAP, of Interest Rate Protection Agreements and Other Hedging Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Equivalent Amount of such Indebtedness.

(c) All references in the Credit Documents to Loans, Letters of Credit, Obligations and other amounts shall be denominated in Dollars, unless expressly provided otherwise. The Equivalent Amount of any amounts denominated or reported under a Credit Document in a currency other than Dollars shall be determined by the Administrative Agent and shall become effective as of such Revaluation Date and shall be the Equivalent Amount of such amounts until the next Revaluation Date to occur. The Borrower and the Group Representative shall deliver financial statements and calculate financial covenants in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, the Borrower shall repay such Obligation in such other currency.

1.06 Divisions.

For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.07 Direction of the Required Lenders. References herein and in the other Credit Documents to a "Direction of the Required Lenders" shall mean a written direction or instruction from Lenders constituting the Required Lenders, which may be in the form of an email or other form of written communication, and which may come from counsel engaged by the Required Lenders. Any such email or other form of written communication from such counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders and such counsel shall have conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein and in any other Credit Agreement to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders, such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above and any reference to an Agent taking an action or omitting to take an action with the "consent" or at the "direction" or "instruction" of the Required Lenders (or any expressions of similar import) shall be interpreted to include a Direction of the Required Lenders. The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Lenders. In addition, any references herein or in the other Credit Documents to any Agent acting "reasonably" or in its "reasonable discretion" at the Direction of the Required Lenders shall mean that the Required Lenders shall act reasonably or in their reasonable discretion in so directing the applicable Agent.

1.08 Interest Rates.

(a) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to any reference rate referred to herein or with respect to any alternative or successor rate thereto, or replacement rate thereof (including (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.16, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.16 (iv)), including whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, Term SOFR or have the same volume or liquidity as did the interbank offered rate prior to its discontinuance or unavailability.

(b) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at

law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 2. Amount and Terms of Credit.

2.01 The Commitments.

(a) Subject to and upon the terms and conditions set forth herein and relying upon the representations and warranties herein set forth, each Revolving Lender with a Closing Date Revolving Commitment agrees, severally and not jointly, to make **(or be deemed to make)** revolving credit loans denominated in Dollars (the "Initial Revolving Loans") to **the** Borrower, at any time and from time to time on and after the Closing Date until the earlier of one Business Day prior to the Initial Maturity Date for Initial Revolving Loans and the termination of the Closing Date Revolving Commitment of such Revolving Lender in accordance with the terms hereof, in an aggregate principal amount at any time outstanding that will not result in such Lender's Revolving Exposure with respect to Initial Revolving Loans exceeding such Lender's Closing Date Revolving Commitment. Within the limits set forth above and subject to the terms, conditions and limitations set forth herein, Borrower may borrow, pay or prepay and reborrow the Initial Revolving Loans. **Each Revolving Lender shall be deemed to have made Exchanged Revolving Loans on the Closing Date in an amount equal to its pro rata share of the Closing Date Revolving Commitments.**

(b) Each Lender may, at its option, make or maintain any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make or maintain such Loan; *provided* that any exercise of such option shall not (i) affect in any manner the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement or (ii) excuse or relieve any Lender from its Commitment to make or maintain any such Loan to the extent not so made by such branch or Affiliate.

2.02 Minimum Amount of Each Borrowing.

(a) The aggregate principal amount of each Borrowing of Loans under any Tranche shall not be less than the Minimum Borrowing Amount. More than one Borrowing may occur on the same date, but at no time shall there be outstanding more than ten (10) Borrowings of Term SOFR Loans in the aggregate for all Tranches of Loans.

(b) Each Revolving Loan (other than Swingline Loans) shall be made as part of a Borrowing consisting of Revolving Loans made by the Lenders ratably in accordance with their applicable Revolving Commitments; *provided* that the failure of any Revolving Lender to make any Revolving Loan shall not in itself relieve any other Revolving Lender of its obligation to lend hereunder (it being understood, however, that no Revolving Lender shall be responsible for the failure of any other Revolving Lender to make any Revolving Loan required to be made by such other Revolving Lender). Except for Revolving Loans deemed made pursuant to Section 2.04(b)(iv), Revolving Loans (other than Swingline Loans) comprising any Borrowing shall not be less than the Minimum Borrowing Amount.

2.03 Notice of Borrowing. Whenever the Borrower desires to make a Borrowing of Loans hereunder, the Borrower shall give the Administrative Agent at its Notice Office prior written notice (x) on the day of such Borrowing (or telephonic notice promptly confirmed in writing) of each Borrowing of Base Rate Loans to be made hereunder, and (y) at least three Business Days' (or such shorter period as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail) prior written notice (or telephonic notice promptly confirmed in writing) of each Term SOFR Loan to be made hereunder; *provided* that (a) in each case, any such notice shall be deemed

to have been given on a certain day only if given before 11:00 a.m. (New York City time) on such day (or such later time as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail), (b) in any event, any such notice with respect to Loans that are Term SOFR Loans to be incurred on the Closing Date may be given up to one (1) Business Day prior to the Closing Date and (c) that if Borrower wishes to request Term SOFR Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the Administrative Agent, in each case as provided in the definition of "Interest Period", the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (New York City time), four (4) Business Days prior to the requested date of such Borrowing, conversion or continuation, in each case, having an Interest Period other than one, three or six months in duration (or, if agreed to by the Administrative Agent and the Revolving Lenders, a shorter period), whereupon the Administrative Agent shall give prompt notice to each applicable Lender with a Commitment of the relevant Tranche of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m. (New York City time), three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify Borrower (which notice may be by telephone) whether or not the requested Interest Period that is other than one, three or six months in duration (or, if agreed to by the Administrative Agent and the Revolving Lenders, a shorter period), has been consented to by such Lenders or the Administrative Agent, as applicable. Each such notice (each, a "Notice of Borrowing"), except as otherwise expressly provided in Section 2.11, shall be irrevocable and shall be in writing, or by telephone promptly confirmed in writing by or on behalf of the Borrower, in the form of Exhibit A-1 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower or of the Group Representative to specify: (i) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) [reserved], (iv) whether the Loans being made pursuant to such Borrowing are to be initially maintained as Base Rate Loans or Term SOFR Loans, (v) in the case of Terms SOFR Loans, the Interest Period to be initially applicable thereto, and (vi) the account of the Borrower into which the proceeds of such Loans shall be deposited or other wire instructions therefor. The Administrative Agent shall promptly give each Lender of the Tranche specified in the respective Notice of Borrowing, notice of such proposed Borrowing, of such Lender's proportionate share thereof (determined in accordance with Section 2.07) and of the other matters required by the immediately preceding sentence to be specified in the Notice of Borrowing. With respect to SOFR or Term SOFR, the Administrative Agent will have the right (subject to, if applicable, the Borrower's consultation rights set forth in the definition of "Benchmark Replacement Conforming Changes") to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Benchmark Replacement Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

This Section 2.03 shall not apply to Swingline Loans, the borrowing of which shall be in accordance with Section 2.17.

2.04 Disbursement of Funds.

(a) [Reserved]

(b) Revolving Loans.

(i) Except with respect to Loans made pursuant to Section 2.04(b)(iv), each Revolving Lender shall make each Revolving Loan (other than Swingline Loans) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Administrative Agent may designate not later than 3:00 p.m., New York City time (for Loans denominated in Dollars), and the Administrative Agent shall promptly credit the amounts so received to an account as directed by Borrower in the applicable Notice of Borrowing or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met or waived, return the amounts so received to the respective Revolving Lenders. Each Revolving Lender at its option may make any Term SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that (i) any exercise of such option shall not affect the obligation of Borrower to repay such Loan in accordance with the terms of this Agreement, (ii) such Term SOFR Loan shall be deemed to have been made and held by such Lender, and the obligation of Borrower to repay such Term SOFR Loan shall nevertheless be to such Lender for the account of such domestic or foreign branch or Affiliate of such Lender and (iii) in exercising such option, such Lender shall use commercially reasonable efforts to minimize increased costs to Borrower resulting therefrom (which obligation of such Lender shall not require it to take, or refrain from taking, actions that it determines would result in increased costs for which it will not be compensated hereunder or that it otherwise determines would be disadvantageous to it and in the event of such request for costs for which compensation is provided under this Agreement, the provisions of Section 2.10 shall apply).

(ii) Unless the Administrative Agent shall have received notice from a Revolving Lender prior to the date of any Revolving Borrowing that such Lender will not make available to the Administrative Agent such Lender's portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with clause (i) above, and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available then, to the extent that such Revolving Lender shall not have made such portion available to the Administrative Agent, such Lender and Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of Borrower, the interest rate applicable at the time to the Revolving Loans comprising such Borrowing and (ii) in the case of such Lender, a rate determined by the Administrative Agent to represent its cost of overnight or short-term funds (which determination shall be conclusive absent manifest error). If such Revolving Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Revolving Loan as part of such Borrowing for purposes of this Agreement.

(iii) Notwithstanding any other provision of this Agreement, Borrower shall not be entitled to request, or to elect to convert or continue, any Revolving Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date of such Revolving Loan.

(iv) Letters of Credit. If an Issuing Bank shall not have received from Borrower the payment required to be made by Section 2.18(e) within the time specified in such Section 2.18(e), such Issuing Bank will promptly notify the Administrative Agent of the LC Disbursement and the Administrative Agent will promptly notify each Revolving Lender of such LC Disbursement and its Pro Rata Percentage thereof. Each Revolving Lender shall pay by wire transfer of immediately available funds to the Administrative Agent on such date (or, if such Revolving Lender shall have received such notice later than 12:00 (noon), New York City time, on any day, not later than 11:00 a.m., New York City time, on the immediately following Business Day), an amount equal to such Lender's Pro Rata Percentage of such LC Disbursement (it being understood that such amount shall be deemed to constitute a Base Rate Loan

(for LC Disbursements denominated in Dollars) of such Revolving Lender, and such payment shall be deemed to have reduced the LC Exposure), and the Administrative Agent will promptly pay to such Issuing Bank amounts so received by it from the Revolving Lenders. The Administrative Agent will promptly pay to the applicable Issuing Bank any amounts received by it from Borrower pursuant to Section 2.18(e) prior to the time that any Revolving Lender makes any payment pursuant to this paragraph (iv); any such amounts received by the Administrative Agent thereafter will be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made such payments and to the Issuing Banks, as their interests may appear. If any Revolving Lender shall not have made its Pro Rata Percentage of such LC Disbursement available to the Administrative Agent as provided above, such Lender and Borrower severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this paragraph (iv) to but excluding the date such amount is paid, to the Administrative Agent for the account of the applicable Issuing Bank at (i) in the case of Borrower, a rate per annum equal to the interest rate applicable to Revolving Loans pursuant to Section 2.08, and (ii) in the case of such Lender, for the first such day, the Federal Funds Effective Rate.

2.05 Notes.

(a) The Borrower's obligation to pay the principal of, and interest on, the Loans made by each Lender shall be evidenced in the Register maintained by the Administrative Agent pursuant to Section 13.04 and shall, if requested by such Lender, also be evidenced by a promissory note. In such event, the Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender or its registered assigns substantially in the form of Exhibit B-1 or Exhibit B-2, as applicable (each, a "Note").

(b) Each Lender will note on its internal records the amount of each Loan made by it and each payment in respect thereof and prior to any transfer of any of its Notes will endorse on the reverse side thereof the outstanding principal amount of Loans evidenced thereby. Failure to make any such notation or any error in such notation shall not affect Borrower's obligations in respect of such Loans. For the avoidance of doubt, to the extent any conflict arises between the records maintained pursuant to this Section and the Register, the Register shall control.

(c) Notwithstanding anything to the contrary contained above in this Section 2.05 or elsewhere in this Agreement, Notes shall only be delivered to Lenders that at any time specifically request the delivery of such Notes. No failure of any Lender to request or obtain a Note evidencing its Loans to the Borrower shall affect or in any manner impair the obligations of the Borrower to pay the Loans (and all related Obligations) incurred by the Borrower which would otherwise be evidenced thereby in accordance with the requirements of this Agreement, and shall not in any way affect the security or guarantees therefor provided pursuant to the various Credit Documents. Any Lender that does not have a Note evidencing its outstanding Loans shall in no event be required to make the notations otherwise described in the preceding clause (b). At any time when any Lender requests the delivery of a Note to evidence any of its Loans, the Borrower shall promptly execute and deliver to the respective Lender the requested Note in the appropriate amount or amounts to evidence such Loans.

2.06 Interest Rate Conversions. The Borrower shall have the option to convert, on any Business Day, all or a portion equal to at least the Minimum Borrowing Amount of the outstanding principal amount of Loans of a given Tranche made pursuant to one or more Borrowings of one or more Types of Loans, into a Borrowing (of the same Tranche) of another Type of Loan; *provided* that (i) except as otherwise provided ~~in Section 2.11~~**herein**, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term

SOFR Loans made pursuant to a single Borrowing to less than the Minimum Borrowing Amount and (ii) to the extent the Required Lenders have, or the Administrative Agent at the request of the Required Lenders has, so notified Borrower in writing, Base Rate Loans may not be converted into Term SOFR Loans, if any Event of Default is in existence on the date of the conversion or continuation and (~~iv~~**iii**) no conversion pursuant to this Section 2.06 shall result in a greater number of Borrowings of Term SOFR Loans than is permitted under Section 2.02. Such conversion shall be effected by the Borrower by giving the Administrative Agent at the Notice Office prior to 12:00 Noon (New York City time) at least three Business Days' prior notice (in the case of any conversion to or continuation of Term SOFR Loans), or same day notice (in the case of any conversion to Base Rate Loans) (each, a "Notice of Conversion/Continuation") in the form of Exhibit A-3 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower to specify the Loans of a given Tranche to be so converted, the Borrowing or Borrowings pursuant to which such Loans were incurred and, if to be converted into Term SOFR Loans, the Interest Period to be initially applicable thereto. If Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be continued as, or converted to, Base Rate Loans. The Administrative Agent shall give each Lender prompt notice of any such proposed conversion affecting any of its Loans.

2.07 Pro Rata Borrowings. All Borrowings of each Tranche of Loans under this Agreement, subject to Section 2.10(d), shall be incurred from the Lenders pro rata on the basis of such Lenders' Commitments with respect to such Tranche, as the case may be. No Lender shall be responsible for any default by any other Lender of its obligation to make Loans hereunder, and each Lender shall be obligated to make the Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

2.08 Interest.

(a) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Base Rate Loan (including with respect to any Term SOFR Loan converted into a Base Rate Loan pursuant to Section 2.06 or 2.09 and each Swingline Loan) made to the Borrower hereunder from the date of Borrowing thereof (or, in the circumstances described in the immediately preceding parenthetical, from the date of conversion of the respective Term SOFR Loan into a Base Rate Loan) until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Base Rate Loan to a Term SOFR Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall be equal to the sum of the Applicable Margin plus the Base Rate, as in effect from time to time.

(b) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Term SOFR Loan made to the Borrower from the date of Borrowing thereof until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Term SOFR Loan to a Base Rate Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall, during each Interest Period applicable thereto, be equal to the sum of the Applicable Margin plus the applicable Term SOFR for such Interest Period.

(c) Upon the occurrence and during the continuance of any Event of Default, at the election of the Required Lenders (which may apply retroactively to the date such Event of Default shall have first occurred) (or, automatically upon the occurrence and during the continuance of any Event of Default under Section 11.01 or 11.05) (x) principal and, to the extent permitted by law, interest in respect of each Loan shall bear interest at a rate per annum equal to (i) for Base Rate Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, (ii) for Term SOFR Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for

Term SOFR Loans plus Term SOFR, as applicable, and (y) amounts with respect to Fees and all other Obligations shall bear interest at a rate equal to 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, each as in effect from time to time, in each case with such interest to be payable on demand. Interest accrued under this Section 2.08(c) shall be payable in cash.

(d) Accrued (and theretofore unpaid) interest shall be calculated daily and payable (i) on each Interest Payment Date and (ii) on (w) the date of any conversion of a Term SOFR Loan to a Base Rate Loan (on the amount so converted) prior to the last day of the Interest Period applicable thereto, (x) the date of any prepayment or repayment thereof (on the amount prepaid or repaid) (other than a prepayment of any Revolving Loan that is a Base Rate Loan prior to the end of the Revolving Availability Period), (y) at maturity (whether by acceleration or otherwise) and (z) after such maturity, on demand.

(e) Upon each Interest Determination Date, the Administrative Agent shall determine Term SOFR for each Interest Period applicable to the respective Term SOFR Loans and shall promptly notify Borrower and the Lenders thereof. Each such determination shall, absent manifest error, be final and conclusive and binding on all parties hereto.

(f) ~~[~~All interest hereunder and any Fees hereunder shall be computed on the basis of a year of 360 days~~]~~**, except that interest computed by reference to the Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year).** The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error. All accrued interest which for any reason has not theretofore been paid shall be ~~Paid~~**paid** in ~~Full~~**full** on the date on which the final principal amount of the Loans is repaid.

2.09 Interest Periods. With respect to Revolving Loans, as to each Term SOFR Loan, "Interest Period" shall mean 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 Borrower in its Notice of Borrowing, or such other shorter period that is requested by the Borrower and consented to by all the Revolving Lenders and the Administrative Agent (in the case of each requested Interest Period, subject to availability); *provided* that:

(i) 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, in the case of a Term SOFR Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(ii) any Interest Period pertaining to a Term SOFR Loan 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;

(iii) no Interest Period shall extend beyond the Maturity Date; ~~and~~

(iv) ~~[~~the Interest Period for any Term SOFR Loan shall be for a one month period unless the Borrower otherwise elects pursuant to this Section 2.09~~]~~**;**

(v) unless the Required Lenders otherwise agree, no Interest Period for any Term SOFR Loan may be selected at any time when an Event of Default is the in existence.

2.10 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender or Issuing Bank or the applicable interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender or Letters of Credit issued by such Issuing Bank; or

(iii) subject any Lender, Issuing Bank or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or such Issuing Bank of issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit) or to reduce the amount of any sum received or receivable by such Lender, Issuing Bank or the Administrative Agent hereunder (whether of principal, interest or otherwise), then Borrower will pay to such Lender, Issuing Bank or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender or the Administrative Agent, as the case may be, for such additional costs incurred or reduction suffered.

(c) If any Lender or Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or Issuing Bank or such Lender's or Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time Borrower will pay to such Lender or Issuing Bank such additional amount or amounts as will compensate such Lender, Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all 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 if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender, any Issuing Bank or the Administrative Agent to demand compensation pursuant to this Section 2.10 shall not constitute a waiver of such Lender's, such Issuing Bank's or the Administrative Agent's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender, any Issuing Bank or the Administrative Agent pursuant to this Section 2.10 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, any Issuing Bank or the Administrative Agent, as the case may be, notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's, such Issuing Bank's or the Administrative Agent's intention to claim compensation therefor; *provided*, *further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

2.11 Compensation. The Borrower agrees to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses, expenses and liabilities (including, any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits (and without giving effect to the minimum "Term SOFR")) which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any prepayment or repayment made pursuant to Section 5.01, Section 5.02 or as a result of an acceleration of the Loans pursuant to Section 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an Interest Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a Notice of Loan Prepayment given by the Borrower; or (iv) as a consequence of any other default by the Borrower to repay Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

2.12 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender, it will, if requested by the 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 2.12 shall affect or postpone any of the obligations of the Borrower or the right of any Lender provided in Sections 2.10 and 5.05.

2.13 Replacement of Lenders. (x) If any Lender becomes a Defaulting Lender, (y) upon the occurrence of an event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender or (z) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) (such Lender, a "Non-Consenting Lender"), the Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent, the Swingline Lender and each Issuing Bank (to the extent the Administrative Agent's, the Swingline Lender's and such Issuing Bank's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 2.13, the Replacement Lender shall enter into one or more Assignment and Assumption Agreements pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of the Replaced Lender and, in connection therewith, shall pay to (x) the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender under each Tranche with respect to which such Replaced Lender is being replaced and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 4.01, (ii) all obligations of the Borrower due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in respect of which the assignment purchase price has been, or is concurrently being, paid) shall be ~~Paid~~**paid** in ~~Full~~**full** in cash to such Replaced Lender concurrently with such replacement; upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 2.13, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption Agreement on behalf of such Replaced Lender, and any such Assignment and Assumption Agreement so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 2.13 and Section 13.04 and (iii) in the case of any assignment resulting from clause (y) above, such assignment will result in a reduction in such compensation or payments thereafter. Upon the execution of the respective Assignment and Assumption Agreement, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the Borrower, the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including, Sections 2.10, 2.11, 5.05, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder.

2.14 Extended Revolving Commitments.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.14, the Borrower may at any time and from time to time request from all Lenders holding any Tranche of then-existing Revolving Commitments (each, an "Existing Revolving Commitments Tranche"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of such Existing Revolving Commitments Tranche (any such Revolving Commitments which have been so converted, "Extended Revolving Commitments") and to provide for other terms consistent with this Section 2.14. In order to establish any Extended Revolving Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Revolving Lenders under the applicable Existing Revolving Commitments Tranche) (each, an "Extension Request") setting forth the proposed terms of the

Extended Revolving Commitments to be established, which shall (x) be identical as offered to each Revolving Lender under the relevant Existing Revolving Commitments Tranche (in each case, including as to the proposed interest rates and fees payable) and (y) have the same terms as the Revolving Loans under the relevant Existing Revolving Commitments Tranche from which the Extended Revolving Commitments are to be converted, except that: (i) [reserved]; (ii) repayments of principal of the Extended Revolving Commitments may be delayed to later dates than the Maturity Date applicable to the Existing Revolving Commitments Tranche; (iii) the interest rate and fees on the Extended Revolving Commitments (whether in the form of interest rate margin, upfront fees or otherwise) may be different than the interest rate and fees of such Existing Revolving Commitments Tranche to the extent provided in the applicable Extension Amendment; (iv) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date of the Revolving Commitments that is in effect on the effective date of the applicable Extension Amendment (immediately prior to the establishment of such Extended Revolving Commitments); (v) [reserved]; (vi) [reserved]; and (vii) such Extended Revolving Commitments may have other terms (other than those described in the preceding clauses (ii) through (v)) that differ from those of the Existing Revolving Commitments Tranche, taken as a whole, that are not materially more favorable to the Lenders providing such Extended Revolving Commitments than the provisions applicable to the Existing Revolving Commitments Tranche. Any Extended Revolving Commitments converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Revolving Commitments for all purposes of this Agreement; *provided* that, subject to the requirements set forth above, any Extended Revolving Commitments converted from Existing Revolving Commitments Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Existing Revolving Commitments Tranche.

(b) With respect to any Extended Revolving Commitments, subject to the provisions of Sections 2.17(e) and 2.18(o), to the extent dealing with Swingline Loans and Letters of Credit which mature or expire after the Maturity Date applicable to the Existing Revolving Commitments Tranche, all Swingline Loans and Letters of Credit shall be participated in on a pro rata basis by all Lenders with Revolving Commitments and/or Extended Revolving Commitments in accordance with their Pro Rata Share of the Aggregate Commitments (and, except as provided in Sections 2.17(e) and 2.18(o), without giving effect to changes thereto on the Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under the Aggregate Commitments and repayments thereunder shall be made on a *pro rata* basis (except for (x) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (y) repayments required upon any Maturity Date of any Revolving Commitments or Extended Revolving Commitments). Notwithstanding the foregoing, if provided in any Extension Amendment with respect to any Extended Revolving Commitments, and with the consent of each Issuing Bank, participations in Letters of Credit may be reallocated from lenders holding Existing Revolving Commitments Tranche to lenders holding such Extended Revolving Commitments or may be retained by the lenders holding such Existing Revolving Commitments Tranche in the manner specified in such Extension Amendment, including upon effectiveness of such Extended Revolving Commitment or upon or prior to the maturity date for any class of Revolving Commitments.

(c) The Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as to which the Administrative Agent may consent) prior to the date on which Lenders under the Existing Revolving Commitments Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.14. No Lender shall have any obligation to agree to have any of its Existing Revolving Commitments Tranche converted into Extended Revolving Commitments pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Commitments subject to such Extension Request converted into

Extended Revolving Commitments shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Existing Revolving Commitments Tranche which it has elected to request be converted into Extended Revolving Commitments (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In the event that the aggregate principal amount of Existing Revolving Commitments Tranche subject to Extension Elections relating to a particular Extension Request exceeds the amount of Extended Revolving Commitments requested pursuant to such Extension Request, Revolving Commitments subject to such Extension Elections shall either (i) be converted to Extended Revolving Commitments on a pro rata basis based on the aggregate principal amount of Revolving Commitments included in each such Extension Elections or (ii) to the extent such option is expressly set forth in the respective Extension Request, Borrower shall have the option to increase the amount of Extended Revolving Commitments so that such excess does not exist.

(d) Extended Revolving Commitments shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among Borrower, the Administrative Agent and each Extending Lender providing an Extended Revolving Commitment thereunder, which shall be consistent with the provisions set forth in Section 2.14(a) above and each Issuing Bank (solely to the extent that such Extension Amendment would result in the extension of such Issuing Bank's obligations with respect to Letters of Credit) (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment. After giving effect to the Extension, the Loans so extended shall cease to be a part of the Tranche they were a part of immediately prior to the Extension.

(e) (i) Extensions consummated by the Borrower pursuant to this Section 2.14 shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement and (ii) with respect to Extended Revolving Commitments, if the aggregate amount extended is less than (A) the LC Commitment, the LC Commitment shall be reduced upon the date that is five (5) Business Days prior to the Maturity Date applicable to the Existing Revolving Commitments Tranche (to the extent needed so that the LC Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date of the Existing Revolving Commitments Tranche), and, if applicable, Borrower shall Cash Collateralize obligations under any issued Letters of Credit in an amount equal to 102% of the stated amount of such Letters of Credit or (B) the Swingline Commitment, the Swingline Commitment shall be reduced upon the date that is five (5) Business Days prior to the Maturity Date of the Existing Revolving Commitments Tranche (to the extent needed so that the Swingline Commitment does not exceed the aggregate Revolving Commitment which would be in effect after the Maturity Date of the Existing Revolving Commitments Tranche), and, if applicable, Borrower shall prepay any outstanding Swingline Loans. The Administrative Agent and the Lenders hereby consent to each Extension and the other transactions contemplated by this Section 2.14 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Revolving Commitments on such terms as may be set forth in the applicable Extension Request) and hereby waive the requirements of any provision of this Agreement (including, Sections 5.01, 5.02, 5.03, 13.02 or 13.06) or any other Credit Document that may otherwise prohibit any Extension or any other transaction contemplated by this Section 2.14; *provided* that such consent shall not be deemed to be an acceptance of any Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) reasonably necessary to (i) reflect the existence and terms of any Extended Revolving Commitments established pursuant thereto, (ii) [reserved], (iii) [reserved], (iv) establish new Tranches in respect of Revolving Commitments so extended and such technical amendments as may be necessary in connection with the establishment of such new Tranches, in each

case, on terms consistent with this Section 2.14 and (v) effect such other amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.14, and each Lender hereby expressly authorizes the Administrative Agent to enter into any such Extension Amendment. In connection with any Extension, the Credit Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the Latest Maturity Date of the Revolving Commitments so that such maturity date is extended to the Latest Maturity Date of the Revolving Commitments (or such later date as may be advised by local counsel to the Administrative Agent), to the extent required pursuant to applicable local law.

2.15 [Reserved].

2.16 Inability to Determine Rates for Loans. Notwithstanding anything to the contrary herein or in any other Credit Document:

(i) Upon the occurrence of a Benchmark Transition Event, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders (and any such objection shall be conclusive and binding absent manifest error).

(ii) At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(iii) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent (acting at the Direction of the Required Lenders) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iv) The Administrative Agent will promptly notify Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent pursuant to this Section 2.16(iv), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence

of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.16(iv).

(v) At any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including Term SOFR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (B) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

2.17 Swingline Loans.

(a) Swingline Commitment. Subject to the terms and conditions set forth herein, the Swingline Lender may, but shall not be obligated to, make Swingline Loans to the Borrower from time to time during the Revolving Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $~~[25,000,000]~~**0** or (ii) the Aggregate Initial Revolving Loans Exposure exceeding the total Closing Date Revolving Commitments; *provided* that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, repay and reborrow Swingline Loans.

(b) Swingline Loans. To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by electronic mail service, not later than 2:00 p.m., New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan (the "Notice of Swingline Loan Borrowing"), in the form of Exhibit A-2 or such other form as may be approved by the Administrative Agent. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower requesting a Swingline Loan. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a credit to the general deposit account of the Borrower, with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of a LC Disbursement as provided in Section 2.18(e), by remittance to the applicable Issuing Bank) by 5:00 p.m., New York City time, on the requested date of such Swingline Loan. The Borrower shall not request a Swingline Loan if at the time of and immediately after giving effect to such request a Default has occurred and is continuing. Swingline Loans shall be made in minimum amounts of $100,000.

(c) Prepayment. The Borrower shall have the right at any time and from time to time to repay, without premium or penalty, any Swingline Loan, in whole or in part, upon giving written notice or notice via electronic mail service to the Swingline Lender and to the Administrative Agent before 1:00 p.m., New York City time on the date of repayment at the Swingline Lender's address for notices specified in the Swingline Lender's administrative questionnaire. All principal payments of Swingline Loans shall be accompanied by accrued interest on the principal amount being repaid to the date of payment.

(d) Participations. The Swingline Lender may by written notice given to the Administrative Agent not later than 1:00 p.m., New York City time, on any Business Day require the Revolving Lenders with the Closing Date Revolving Commitments to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which such Lenders will participate. Promptly upon receipt of such notice, the Administrative

Agent will give notice thereof to such Lender, specifying in such notice such Lender's Pro Rata Percentage of such Swingline Loan or Loans. Each Revolving Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the applicable Swingline Lender, such Lender's Pro Rata Percentage of such Swingline Loan. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Closing Date Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever (*provided* that such payment shall not cause such Lender's Revolving Exposure to exceed such Lender's Revolving Commitment). Each Revolving Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.04(b)(iv) with respect to Loans made by such Lender (and Section 2.04 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from any Borrower in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the applicable Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as its interests may appear. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrower of any default in the payment thereof.

(e) If the Maturity Date shall have occurred at a time when Extended Revolving Commitments are in effect, then on the Maturity Date all then outstanding Swingline Loans shall be repaid in full in cash on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such Maturity Date); *provided* that, if on the occurrence of the Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.18(o)), there shall exist sufficient unutilized Extended Revolving Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to the Extended Revolving Commitments which will remain in effect after the occurrence of the Maturity Date, then there shall be an automatic adjustment on such date of the participations in such Swingline Loans and same shall be deemed to have been incurred solely pursuant to the Extended Revolving Commitments and such Swingline Loans shall not be so required to be repaid in full in cash on the Maturity Date.

2.18 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Borrower may request that any Issuing Bank issue Letters of Credit in Dollars, in each case, for the Borrower's account or the account of any other Group Member in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the Revolving Availability Period (*provided* that the Group Representative shall be a co-applicant with respect to each Letter of Credit issued for the account of a Group Member); *provided*, *further*, that if a Letter of Credit is to be issued for the account of any Group Member that is not the Borrower, the Issuing Bank shall only be required to issue such Letter of Credit to the extent such Group Member shall have provided the applicable Issuing Bank with all documentation and other information reasonably requested by the applicable Issuing Bank with respect to such Group Member required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, no later than five

(5) Business Days prior to the date of issuance (or such later date as may be agreed by the applicable Issuing Bank). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, the applicable Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Request for Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit or the amendment, renewal or extension of an outstanding Letter of Credit, the Borrower shall hand deliver (if arrangements for doing so been approved by the applicable Issuing Bank) or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) a LC Request to the applicable Issuing Bank and the Administrative Agent not later than 1:00 p.m. on the third Business Day preceding the requested date of issuance, amendment, renewal or extension (or such later date and time as is reasonably acceptable to the applicable Issuing Bank). A request for an initial issuance of a Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank: (i) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (ii) the type of Letter of Credit, and amount thereof; (iii) the expiry date thereof; (iv) the name and address of the beneficiary thereof; (v) the documents to be presented by such beneficiary in case of any drawing thereunder; (vi) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (vii) such other matters as the applicable Issuing Bank may reasonably require and shall attach the agreed form of the Letter of Credit. A request for an amendment, renewal or extension of any outstanding Letter of Credit shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (w) the Letter of Credit to be amended, renewed or extended, (x) the proposed date of amendment, renewal or extension thereof (which shall be a Business Day), (y) the nature of the proposed amendment, renewal or extension, and (z) such other matters as the applicable Issuing Bank may reasonably require. If requested by the applicable Issuing Bank, the Borrower also shall submit a letter of credit application substantially on the applicable Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Borrower shall be deemed to represent and warrant (solely in the case of clauses (w) and (x) that)), after giving effect to such issuance, amendment, renewal or extension (A) the aggregate LC Exposure shall not exceed $[25,000,000], (B) the Aggregate Initial Revolving Loans Exposure shall not exceed the total Closing Date Revolving Commitments, (C) the LC Exposure of any Issuing Bank shall not exceed its LC Commitment (*provided* that this clause (C) shall not apply to the issuance of Letters of Credit on the Closing Date, if any), (D) the Revolving Exposure of such Issuing Bank does not exceed its Revolving Commitments and (E) if a Defaulting Lender exists, either such Revolving Lender or the Borrower has entered into arrangements satisfactory to the Administrative Agent and the Issuing Banks to eliminate any LC Fronting Exposure associated with such Lender.

(c) Expiration Date. Each Letter of Credit shall expire not later than the earlier of (a) 12 months after its date of issuance and (b) except to the extent Cash Collateralized or backstopped pursuant to arrangements reasonably acceptable to the Issuing Bank, the Letter of Credit Sublimit Expiration Date, *provided* that, subject to the terms of this Agreement, a standby Letter of Credit may provide that it shall automatically renew for additional periods but in any event not beyond the Letter of Credit Sublimit Expiration Date unless Cash Collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Issuing Bank.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Revolving Lender with the Closing Date Revolving Commitment, and each such Revolving Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Lender's Pro Rata Percentage of the

aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender with the Closing Date Revolving Commitment hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Pro Rata Percentage of each LC Disbursement made by the applicable Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section 2.18, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each applicable Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Aggregate Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to such Issuing Bank an amount equal to such LC Disbursement not later than in the case of reimbursement in Dollars, 2:00 p.m., New York City time, on the second Business Day after receiving notice from such Issuing Bank of such LC Disbursement; *provided* that, whether or not the Borrower submits a Notice of Borrowing, the Borrower shall be deemed to have requested (except to the extent the Borrower makes payment to reimburse such LC Disbursement when due) a Borrowing of Revolving Loans that are Base Rate Loans (in the case of LC Disbursement in Dollars), as applicable, in an amount necessary to reimburse such LC Disbursement. If the Borrower fails to make such payment when due, the applicable Issuing Bank shall notify the Administrative Agent and the Administrative Agent shall notify each applicable Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Pro Rata Percentage thereof. Promptly following receipt of such notice, each applicable Revolving Lender shall pay to the Administrative Agent its Pro Rata Percentage of the unreimbursed LC Disbursement (in Dollars) in the same manner as provided in Section 2.04(b)(iv) with respect to Loans made by such Lender, and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse the applicable Issuing Bank, distribute such payment to such Lenders and the applicable Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of Base Rate Loans) shall not constitute a Loan and shall not relieve Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute.

(i) Subject to the limitations set forth below, the obligation of the Borrower to reimburse LC Disbursements as provided in paragraph (e) of this Section 2.18 shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (A) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (B) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (C) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit, (D) the existence of any claim, set-off, defense or other right which the Borrower may have at any time against a beneficiary of any Letter of Credit, or (E) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.18, constitute a legal or equitable discharge of, or provide a right of set-off

against, the obligations of the Borrower hereunder; *provided* that the Borrower shall have no obligation to reimburse an Issuing Bank to the extent that such payment was made in error due to the gross negligence, bad faith, or willful misconduct of such Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction). Neither the Administrative Agent, the Lenders nor the Issuing Banks, nor any of their Affiliates, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation, or any consequence arising from causes beyond the control of the applicable Issuing Bank; *provided* that the foregoing shall not be construed to excuse an Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence, willful misconduct, or bad faith on the part of an Issuing Bank (as determined by a court of competent jurisdiction or another independent tribunal having jurisdiction), the applicable Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(ii) No Issuing Bank assumes any responsibility for any failure or delay in performance or any breach by the Borrower or other Person of any obligations under any LC Document. No Issuing Bank makes to the Revolving Lenders any express or implied warranty, representation or guaranty with respect to the Collateral, such documents or any Credit Party. No Issuing Bank shall be responsible to any Revolving Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of any LC Document; the validity, genuineness, enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Credit Party.

(iii) No Issuing Bank or any of its Affiliates or any of its or their respective officers, directors, employees, agents and investment advisors shall be liable to any Lender or other Person for any action taken or omitted to be taken in connection with any LC Documents except as a result of its actual gross negligence or willful misconduct as determined by **a** court of competent jurisdiction in a final nonappealable judgment. No Issuing Bank shall have any liability to any Lender if such Issuing Bank refrains from any action under any Letter of Credit or such LC Documents until it receives written instructions from the Required Lenders.

(g) Disbursement Procedures. Each Issuing Bank shall examine all documents purporting to represent a demand for payment under a Letter of Credit. Such Issuing Bank shall, promptly following its receipt thereof, promptly notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Revolving Lenders with respect to

any such LC Disbursement (other than with respect to the timing of such reimbursement obligation set forth in Section 2.18(e)).

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrower reimburses such LC Disbursement, at the rate per annum then applicable to Base Rate Loans; *provided* that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section 2.18, then Section 2.08(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (e) of this Section 2.18 to reimburse the applicable Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Resignation or Removal of an Issuing Bank. Any Issuing Bank may resign as Issuing Bank hereunder at any time upon at least 30 days' prior written notice to the Lenders, the Administrative Agent and the Borrower. Any Issuing Bank may be replaced at any time by agreement between the Borrower and the Administrative Agent; *provided* that so long as no Event of Default under Section 11.01 or Section 11.05 exists, such successor Issuing Bank shall be reasonably acceptable to the Borrower. One or more Revolving Lenders may be appointed as additional Issuing Banks in accordance with paragraph (k) below. The Administrative Agent shall notify the Revolving Lenders of any such replacement of an Issuing Bank or any such additional Issuing Bank. At the time any such resignation or replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced or retiring Issuing Bank pursuant to Section 4.01(c). From and after the effective date of any such resignation or replacement or addition, as applicable, (i) the successor or additional Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or such addition or to any previous Issuing Bank, or to such successor or such additional Issuing Bank and all previous Issuing Banks, as the context shall require. After the resignation or replacement of an Issuing Bank hereunder, the replaced or retiring Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such resignation or replacement, but shall not be required to issue additional Letters of Credit. If at any time there is more than one Issuing Bank hereunder, the Borrower may, in its discretion, select which Issuing Bank is to issue any particular Letter of Credit.

(j) Cash Collateralization.

(i) If any Event of Default under Section 11.01 or Section 11.05 shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent (acting at the request of the Required Lenders) demanding the deposit of Cash Collateral pursuant to this paragraph, the Borrower shall deposit in the LC Collateral Account, in the name of the Administrative Agent and for the benefit of the Secured Creditors, an amount in cash equal to 102% of the LC Exposure as of such date. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement, but shall be immediately released and returned to the Borrower (in no event later than two (2) Business Days) once all such Events of Default are cured or waived. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made only in Cash Equivalents and at the direction of the Borrower and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in

such account shall be applied by the Administrative Agent to reimburse the Issuing Banks for LC Disbursements for which they have not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Obligations of the Borrower.

(ii) The Borrower shall, on demand by an Issuing Bank or the Administrative Agent from time to time, Cash Collateralize the LC Fronting Exposure associated with any Defaulting Lender.

(k) Additional Issuing Banks. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) and such Revolving Lender, designate one or more additional Revolving Lenders to act as an issuing bank under the terms of this Agreement. Any Revolving Lender designated as an issuing bank pursuant to this paragraph (k) shall be deemed (in addition to being a Revolving Lender) to be an Issuing Bank with respect to Letters of Credit issued or to be issued by such Lender, and all references herein and in the other Credit Documents to the term "Issuing Bank" shall, with respect to such Letters of Credit, be deemed to refer to such Lender in its capacity as Issuing Bank, as the context shall require.

(l) No Issuing Bank shall be under any obligation to issue any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date (or, with respect to any Issuing Bank, such later date on which such Issuing Bank becomes an issuing bank hereunder), or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date (or, with respect to any Issuing Bank, such later date on which such Issuing Bank becomes an issuing bank hereunder) and which such Issuing Bank in good faith deems material to it; or

(ii) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank.

(m) No Issuing Bank shall be under any obligation to amend any Letter of Credit if (i) such Issuing Bank would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (ii) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(n) LC Collateral Account.

(i) The Administrative Agent is hereby authorized to establish and maintain at the Notice Office, in the name of the Administrative Agent and pursuant to a control agreement, a restricted deposit account designated "Borrower LC Collateral Account." Each Credit Party shall deposit into the LC Collateral Account from time to time the Cash Collateral required to be deposited under Section 2.18(j) hereof.

(ii) The balance from time to time in such LC Collateral Account shall constitute part of the Collateral and shall not constitute payment of the Obligations until applied as hereinafter provided. Notwithstanding any other provision hereof to the contrary, all amounts held in the LC Collateral Account shall constitute collateral security first for the liabilities in respect of Letters of Credit outstanding from time to time and second for the other Obligations hereunder until such time as all Letters of Credit shall have been terminated and all of the liabilities in respect of Letters of Credit have been paid in full in cash. All funds in "Borrower LC Collateral Account" may be invested in accordance with the provisions of Section 2.18(j).

(o) Extended Commitments. If the Maturity Date with respect to Initial Revolving Loans shall have occurred at a time when Extended Revolving Commitments or Refinancing Revolving Commitments that have a later Maturity Date than the Initial Revolving Loans are in effect, unless otherwise provided for in any Extension Amendment, then (i) such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Lenders to purchase participations therein and to make payments in respect thereof pursuant to Sections 2.18(d) and (e)) under (and ratably participated in by Revolving Lenders) the Extended Revolving Commitments and Refinancing Revolving Commitments (allocated between the Extended Revolving Commitments and the Refinancing Revolving Commitments at the Borrower's direction), up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Extended Revolving Commitments and Refinancing Revolving Commitments thereunder at such time (it being understood that no partial amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to the immediately preceding clause (i), the Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.18(j). Except to the extent of reallocations of participations pursuant to the prior sentence, the occurrence of the Maturity Date with respect to Existing Revolving Commitments Tranche shall have no effect upon (and shall not diminish) the percentage participations of the Lenders of Extended Revolving Commitments or Refinancing Revolving Commitments in any Letter of Credit issued before the Maturity Date applicable to such Existing Revolving Commitments Tranche.

(p) Reporting. To the extent that any Letters of Credit are issued by an Issuing Bank other than the Administrative Agent, each such Issuing Bank shall furnish to the Administrative Agent a report detailing the Equivalent Amount of the LC Exposure outstanding under all Letters of Credit issued by it, such report to be in a form and at reporting intervals as shall be agreed between the Administrative Agent and such Issuing Bank; *provided* that in no event shall such reports be furnished at intervals greater than monthly basis.

2.19 [Reserved].

2.20 [Reserved].

2.21 [Reserved].

2.22 [Reserved].

2.23 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. Such 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 the definition of "Required Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; *third*, to Cash Collateralize the Issuing Banks' LC Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.18; *fourth*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Banks' future LC Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.18; *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or amounts of LC Disbursement owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in LC Obligations and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to Section 2.23(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee payable under Section 4.01(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive LC Participation Fee for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.18.

(C) With respect to any LC Participation Fee not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LC Obligations or Swingline Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each Issuing Bank and the Swingline Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's or such Swingline Lender's LC Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Percentages to Reduce LC Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Obligations and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to Section 13.23, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (a)(iv) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (x) first, prepay Swingline Loans in an amount equal to the Swingline Lender's LC Fronting Exposure and (y) second, Cash Collateralize the Issuing Banks' LC Fronting Exposure in accordance with the procedures set forth in Section 2.23.

(b) Defaulting Lender Cure. If the Borrower, the Administrative Agent, the Swingline Lender and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par 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 and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and *provided*, *further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Swingline Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it

will have no LC Fronting Exposure after giving effect to such Swingline Loan and (ii) no Issuing Bank shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no LC Fronting Exposure after giving effect thereto.

2.24 Settlement Amongst Lenders.

(a) The Swingline Lender may, at any time (but the Swingline Lender, in any event, shall weekly), on behalf of the Borrower (which hereby authorizes the Swingline Lender to act on its behalf in that regard) request the Administrative Agent to cause the relevant Revolving Lenders to make a Revolving Loan (which shall be a Base Rate Loan) in an amount equal to such Revolving Lender's Pro Rata Percentage of the Outstanding Amount of Swingline Loans, which request may be made regardless of whether the conditions set forth in Section 7 have been satisfied. Upon such request, each such Revolving Lender shall make available to the Administrative Agent the proceeds of such Loans for the account of the Swingline Lender. If the Swingline Lender requires such a Revolving Loan to be made by the Revolving Lenders and the request therefor is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if the request therefor is received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each such Revolving Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent or the Swingline Lender. If and to the extent any such Revolving Lender shall not have so made its transfer to the Administrative Agent, such Revolving Lender agrees to pay to the Administrative Agent, forthwith on demand, such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate.

(b) The amount of each Revolving Lender's Pro Rata Percentage of outstanding Revolving Loans (including outstanding Swingline Loans) under the relevant Tranche shall be computed weekly (or more frequently in the Administrative Agent's discretion) and shall be adjusted upward or downward based on all Revolving Loans (including Swingline Loans) under such Tranche and repayments of Revolving Loans (including Swingline Loans) under such Tranche received by the Administrative Agent as of 3:00 p.m. on the first Business Day (such date, the "Settlement Date") following the end of the period specified by the Administrative Agent.

(c) The Administrative Agent shall deliver to each of the Revolving Lenders promptly after a Settlement Date a summary statement of the amount of outstanding Revolving Loans (including Swingline Loans) under the relevant Tranche for the period and the amount of repayments received for the period. As reflected on the summary statement, (i) the Administrative Agent shall transfer to each Revolving Lender its applicable Pro Rata Percentage of applicable repayments, and (ii) each Revolving Lender shall transfer to the Administrative Agent (as provided below) or the Administrative Agent shall transfer to each Revolving Lender, such amounts as are necessary to ensure that, after giving effect to all such transfers, the amount of Revolving Loans made by each Revolving Lender under any applicable Tranche with respect to Revolving Loans under such Tranche to the Borrower (including Swingline Loans) shall be equal to such Revolving Lender's applicable Pro Rata Percentage under such Tranche of Revolving Loans (including Swingline Loans) outstanding as of such Settlement Date. If the summary statement requires transfers to be made to the Administrative Agent by the Revolving Lenders and is received prior to 12:00 Noon on a Business Day, such transfers shall be made in immediately available funds no later than 3:00 p.m. that day; and, if received after 12:00 Noon, then no later than 3:00 p.m. on the next Business Day. The obligation of each Revolving Lender to transfer such funds is irrevocable, unconditional and without recourse to or warranty by the Administrative Agent. If and to the extent any Revolving Lender shall not have so made its transfer to the Administrative Agent, such Lender agrees to pay to the Administrative Agent, forthwith on demand such amount, together with interest thereon, for

each day from such date until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate.

Section 3. [Reserved].

Section 4. Fees; Reductions of Commitment.

4.01 Fees.

(a) [Commitment Fee. Borrower shall pay to the Administrative Agent, for the pro rata benefit of the Revolving Lenders (other than any Defaulting Lender), a fee equal to the Commitment Fee Rate in Dollars multiplied by the amount by which the Revolving Commitments (other than Revolving Commitments of a Defaulting Lender) exceed the average daily balance of outstanding Revolving Loans (other than Swingline Loans) and stated amount of outstanding Letters of Credit during the applicable fiscal quarter (such fee, the "Commitment Fee"). Such Commitment Fee shall accrue commencing on the Closing Date, and will be payable in arrears, on the last day of each fiscal quarter ending after the Closing Date.]

(b) Administrative Agent Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the Agency Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(c) LC and Fronting Fees. The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee ("LC Participation Fee") in Dollars with respect to its participations in Letters of Credit, which shall accrue at a rate equal to the Applicable Margin from time to time used to determine the interest rate on the Revolving Loans that are Term SOFR Loans pursuant to Section 2.09, on the average daily amount of such Revolving Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to each Issuing Bank a fronting fee (the "LC Fronting Fee"), which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure of such Issuing Bank (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as each Issuing Bank's standard and reasonable fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit issued by such Issuing Bank or processing of drawings thereunder as agreed among Borrower and such Issuing Bank from time to time. LC Participation Fees and LC Fronting Fees shall be payable on the last day of each fiscal quarter, commencing on the first such date to occur after the Closing Date; *provided* that all such fees shall be payable on the date on which the Revolving Commitments terminate and any such fees accruing after the date on which the Revolving Commitments terminate shall be payable on demand (including documentation reasonably supporting such request). Any other fees payable to the Issuing Banks pursuant to this paragraph shall be payable within 10 days after written demand (together with backup documentation supporting such reimbursement request). All LC Participation Fees and LC Fronting Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day).

4.02 Reduction of Commitments.

(a) The Revolving Commitments, the Swingline Commitment and the LC Commitment shall automatically terminate on the applicable Maturity Date.

(b) Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments; *provided* that (i) any such reduction shall be in an amount that is an integral multiple of $1,000,000 and (ii) the Revolving Commitments shall not be terminated or reduced if after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 5.01, the Aggregate Exposures would exceed the Aggregate Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Aggregate Commitments under paragraph (b) of this Section 4.02 at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section 4.02(c) shall be irrevocable except that, to the extent delivered in connection with a refinancing of the Obligations, such notice shall not be irrevocable until such refinancing is closed and funded. Any effectuated termination or reduction of the Aggregate Commitments shall be permanent. Each reduction of the Aggregate Commitments shall be made ratably among the Lenders in accordance with their respective Revolving Commitments.

Section 5. Prepayments; Commitment Reductions; Payments; Taxes.

5.01 Voluntary Prepayments. The Borrower shall have the right at any time and from time to time to prepay, without premium or penalty, any Revolving Borrowing, in whole or in part, subject to the requirements of Sections 5.02(l) and (m) and Section 5.03; *provided* that each partial prepayment shall be in an amount that is an integral multiple of $100,000.

5.02 Mandatory Repayments and Commitment Reductions.~~[10]~~

(a) [Reserved].

(b) [Reserved].

(c) In addition to any other mandatory repayments pursuant to this Section 5.02, within one (1) Business Day following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any cash proceeds from any issuance or incurrence of Indebtedness (other than Indebtedness permitted to be incurred pursuant to Section 10.04), an amount equal to 100% of the Net Debt Proceeds therefrom shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g).

(d) ~~[Subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, in~~**In** addition to any other mandatory repayments and commitment reductions pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Sale Proceeds from any Asset Sale (other than in respect of ABL Collateral), an amount equal to 100% of the Net Sale Proceeds therefrom shall be applied as a mandatory repayment of outstanding Revolving Borrowings and Swingline Loans and a permanent

~~[10] NTD: Interplay between this Section and the corresponding section in the TL Credit Agreement to be discussed.~~

reduction of the Revolving Commitments, in each case in accordance with the requirements of Section 5.02(g); *provided*~~, *however*,~~ that with respect to an aggregate amount of no more than $5,000,000 of such Net Sale Proceeds received by the Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all ~~such~~**the** excluded amounts under this Section 5.02(d) **and Section 5.02(f) below**), such **amount of** Net Sale Proceeds shall not be required to be so applied or used to make any such mandatory repayment or commitment reduction, and any required prepayment or commitment reduction shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder to reinvest in the purchase of ~~fixed~~ assets ~~(which may include vehicles, tanks and other equipment)~~[11]**that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral)** useful in the business of the Borrower and the other Group Members within 6 months ~~(or, if committed within 6 months, 12 months)~~ following the date of receipt of such Net Sale Proceeds; *provided*, *further*, that if within 6 months ~~(or, if committed within 6 months, 12 months)~~ after the date of receipt by the Borrower or such other Group Members of such Net Sale Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder, an amount equal to the remaining portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder shall be applied as a mandatory repayment and commitment reduction in accordance with the requirements of Section 5.02(g) on the last day of such reinvestment period. For the avoidance of doubt, any such Net Sale Proceeds received by the Credit Parties under the thresholds described in the proviso to the first sentence of this Section 5.02(d) shall not be required to be reinvested or applied as a mandatory prepayment and shall be permitted to be retained by the Credit Parties.~~]~~

(e) [Reserved].

(f) ~~[Subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, in~~**In** addition to any other mandatory repayments and commitment reductions pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Insurance Proceeds from any Recovery Event (other than in respect of ABL Collateral), an amount equal to 100% of the Net Insurance Proceeds from such Recovery Event shall be applied as a mandatory repayment of outstanding Revolving Borrowings and Swingline Loans and a permanent reduction of the Revolving Commitments, in each case in accordance with the requirements of Section 5.02(g); *provided*~~, *however*,~~ that with respect to an aggregate amount of no more than $5,000,000 of such Net Insurance Proceeds received by the ~~Borrower and the~~ Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all such excluded amounts under this Section 5.02(f)~~)~~ **and 5.02(d) above) of such Net Insurance Proceeds received by the Group Members**, such Net Insurance Proceeds shall not be required to be so applied or used to make any such mandatory prepayment or commitment reduction, and any required prepayment and commitment reduction shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder to reinvest in the purchase of ~~fixed~~ assets ~~(which may include vehicles, tanks and other equipment~~**that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral**) useful in the business of the Group Members within 6 months ~~(or, if committed within 6 months, 12 months)~~ following the date of receipt of such Net Insurance Proceeds; *provided*, *further*, that if within 6 months ~~(or, if committed within 6 months, 12 months)~~ after the date of

[11] ~~Under discussion among FAs.~~

receipt by the Borrower or such other Group Member of such Net Insurance Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder, an amount equal to the remaining portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment and commitment reduction hereunder shall be applied as a mandatory repayment and commitment reduction in accordance with the requirements of Section 5.02(g) on the last day of such reinvestment period. For the avoidance of doubt, any such Net Insurance Proceeds received by the Credit Parties under the thresholds described in the proviso to the first sentence of this Section 5.02(f) shall not be required to be reinvested or applied as a mandatory prepayment and shall be permitted to be retained by the Credit Parties.]

(g) [Each amount required to be applied pursuant to Sections 5.02 (c), (d) and (f) in accordance with this Section 5.02(g) shall be applied to repay any outstanding principal amount of Revolving Loans and Swingline Loans, to Cash Collateralize the LC Exposure in accordance with the procedures set forth in Section 2.18(j) and to permanently reduce the Revolving Commitments; *provided* that, pending any reinvestment pursuant to Sections 5.02(d) and (f), any Net Sale Proceeds and Net Insurance Proceeds required to be repaid shall be applied to repay any outstanding principal amount of Revolving Loans and Swingline Loans and to Cash Collateralize the LC Exposure in accordance with the procedures set forth in Section 2.18(j), but shall not be used to permanently reduce the Revolving Commitments until the expiration of the reinvestment period, at which point any Net Sale Proceeds and Net Insurance Proceeds shall be used to permanently reduce the Revolving Commitments pursuant to this Section 5.02(g).]

(h) [Reserved].

(i) [Reserved].

(j) [Reserved].

(k) [Reserved].

(l) Revolving Loan Prepayments.

(i) In the event of the termination of all the Revolving Commitments, the Borrower shall, on the date of such termination, repay or prepay all the outstanding Revolving Borrowings and all outstanding Swingline Loans and Cash Collateralize or backstop on terms reasonably satisfactory to the Administrative Agent the LC Exposure in accordance with Section 2.18(j).

(ii) In the event of any partial reduction of the Revolving Commitments, then (A) at or prior to the effective date of such reduction, the Administrative Agent shall notify the Borrower and the Revolving Lenders of the Aggregate Exposures after giving effect thereto and (B) if the Aggregate Exposures would exceed the Aggregate Commitments then in effect, after giving effect to such reduction, then the Borrower shall, on the date of such reduction, first, repay or prepay Swingline Loans, second, repay or prepay Revolving Borrowings and third, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(iii) In the event that the Aggregate Exposures at any time exceeds the Aggregate Commitments then in effect, the Borrower shall, immediately after demand (or, if such excess is due to the occurrence of a Revaluation Date, within five Business Days after demand), apply an amount equal to such excess to prepay the Revolving Loans and any interest accrued thereon, in accordance with this

Section 5.02(l)(iii). The Borrower shall, first, repay or prepay all Swingline Loans, second, repay or prepay Revolving Borrowings, and third, replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(iv) In the event that the aggregate LC Exposure exceeds the LC Commitment then in effect, the Borrower shall, without notice or demand, immediately replace or Cash Collateralize outstanding Letters of Credit in accordance with the procedures set forth in Section 2.18(j), in an amount sufficient to eliminate such excess.

(m) Application of Prepayments.

(i) Prior to any optional or mandatory prepayment of Revolving Borrowings hereunder, the Borrower shall select the Revolving Borrowing or Revolving Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to this paragraph (i) of this Section 5.02(m). Except as provided in Section 5.02(l)(iii) hereof, all mandatory prepayments of Revolving Loans shall be applied as follows: *first*, to fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to the Credit Documents; *second*, to interest then due and payable on the Borrower's Swingline Loans; *third*, to the principal balance of the Swingline Loans outstanding until the same has been prepaid in full in cash; *fourth*, to interest then due and payable on the Revolving Loans and other amounts due pursuant to Sections 2.11 and 5.05; *fifth*, to the principal balance of the Revolving Loans until the same have been prepaid in full in cash; *sixth*, to Cash Collateralize all LC Exposure plus any accrued and unpaid interest thereon (to be held and applied in accordance with Section 2.18(j) hereof); *seventh*, to all other Obligations pro rata in accordance with the amounts that such Lender certifies is outstanding; and *eighth*, returned to the Borrower or to such party as otherwise required by law.

(ii) Amounts to be applied pursuant to this Section 5.02(m) to the prepayment of Revolving Loans shall be applied, as applicable, first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans. Notwithstanding the foregoing, if the amount of any prepayment of Revolving Loans required under this Section 5.02(m) shall be in excess of the amount of the Base Rate Loans at the time outstanding, only the portion of the amount of such prepayment that is equal to the amount of such outstanding Base Rate Loans shall be immediately prepaid and, at the election of the Borrower, the balance of such required prepayment shall be either (A) deposited in the LC Collateral Account and applied to the prepayment of Term SOFR Loans, on the last day of the then next-expiring Interest Period for Term SOFR Loans (with all interest accruing thereon for the account of the Borrower) or (B) prepaid immediately, together with any amounts owing to the Lenders under Section 13.06. Notwithstanding any such deposit in the LC Collateral Account, interest shall continue to accrue on such Loans until prepayment.

5.03 Notice of Prepayment. The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by telephone (confirmed by telecopy) of any prepayment of Revolving Loans hereunder (i) in the case of prepayment of a Revolving Borrowing of Term SOFR Loans, not later than 12:00 a.m., New York City time, three Business Days before the date of prepayment, or (ii) in the case of prepayment of a Revolving Borrowing of Base Rate Loans (other than Swingline Loans), not later than 1:00 p.m., New York City time, on the date of prepayment. Each such notice shall specify the prepayment date, the principal amount of each Revolving Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Each notice of prepayment pursuant to Section 5.03 shall be irrevocable, except that the Borrower may, by subsequent notice to the Administrative Agent, revoke any such notice of prepayment if such notice of revocation is received not later than 10:00 a.m. (New York City time) on the day on which such prepayment is scheduled to occur and, *provided* that (i) the

Borrower reimburses each Lender pursuant to Section 2.11 for any funding losses within five Business Days after receiving written demand therefor and (ii) the amount of Loans as to which such revocation applies shall be deemed converted to (or continued as, as applicable) Base Rate Loans in accordance with the provisions of Section 2.09 as of the date of notice of revocation (subject to subsequent conversion in accordance with the provisions of this Agreement). Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the Revolving Lenders of the contents thereof. Each partial prepayment of any Revolving Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.08.

5.04 Method and Place of Payment.

(a) All payments under this Agreement and under any Note with respect to any Loans denominated in Dollars shall be made (i) to the Administrative Agent at its Notice Office for the account of the Lender or Lenders entitled thereto, or, except as otherwise specifically provided herein, directly to such Lender or Lenders, in each case, not later than 2:00 p.m. (New York City time) on the date when due, (ii) in Dollars in immediately available funds and (iii) free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Without limiting the generality of the foregoing, the Administrative Agent (acting at the Direction of the Required Lenders) may require that any payments due under this Agreement be made in the United States. Any payment received after such time on such date referred to in the first sentence of this Section 5.04 shall, at the option of the Administrative Agent (acting at the Direction of the Required Lenders), be deemed to have been received on the next Business Day. Whenever any payment to be made hereunder or under any Note shall be stated to be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable at the applicable rate during such extension. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or Issuing Banks hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or Issuing Banks the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders or any Issuing Bank hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the Borrower has not in fact made such payment; (ii) the Administrative Agent has made a payment in excess of the amount so paid by the Borrower (whether or not then owed); or (iii) the Administrative agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the applicable Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or such Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (a) shall be conclusive, absent manifest error.

(b) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and fund participations in Letters of Credit and Swingline Loans and to make payments pursuant to Section 12.07 are several and not joint. The failure of any Lender to make any Loan, to fund any such

participation or to make any payment under Section 12.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 12.07.

5.05 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted by any applicable withholding agent in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after all required deductions or withholdings (including deduction or withholdings applicable to additional sums payable under this Section 5.05) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, as soon as reasonably practicable, and in any event within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.05 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.05, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.05) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation form or certification it previously delivered to the Borrower and the Administrative Agent expired, obsolete or inaccurate in any respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by

the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Notwithstanding anything to the contrary in this Section 5.05(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)–(iv), (y) and (z) of Section 5.05(c)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 2.13 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer), on the date of such assignment or transfer to such Lender, and in each case from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, ~~two of~~ whichever of the following is applicable: (i) **a** duly executed IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) **a** duly executed original of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such 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 and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) **a** duly executed IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), **a** duly executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly executed, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), a duly executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if necessary, the amount to deduct and withhold from such

payment. Solely for purposes of this Section 5.05(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

Each Lender authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to Section 5.05(b) or this Section 5.05(c).

Notwithstanding any other provision of this Section 5.05, a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to Section 5.05(a), it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.05(a) with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses, including any Taxes, of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.05(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.05(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.05(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) For the avoidance of doubt, for purposes of this Section 5.05, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

(f) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.05(f), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.05(f) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(g) The agreements in this Section 5.05 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.

5.06 [Reserved].

Section 6. Conditions Precedent to Credit Events on the Closing Date.

The obligation of the Issuing Banks, the Swingline Lender and each Lender to fund any Loans or issue any Letters of Credit on the Closing Date is subject at the time of the making of such Loans or issuance of such Letters of Credit to the satisfaction (or waiver by the Required Lenders) of the following conditions:

6.01 Credit Agreement. On the Closing Date, Holdings and the Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

6.02 [Reserved].

6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties, ~~[~~(ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto~~]~~ and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to ~~the~~ Intercompany Cayman Holdings and the Intercompany Cayman Borrower, customary opinions addressed to the Administrative Agent and each of the Lenders and dated the Closing Date, in each case in form and substance reasonably satisfactory to the Required Lenders.

6.04 Corporate Documents; Proceedings, etc.

(a) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit Party, and the resolutions of the manager of such Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(b) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as applicable) which the Administrative Agent (acting at the Direction of the Required Lenders) reasonably may have requested.

6.05 USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.

6.06 USS ABL Credit Agreement. The Credit Parties shall have entered into the USS ABL Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.07 USS Term Loan Credit Agreement. The Credit Parties shall have entered into the USS Term Loan Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.08 Intercreditor Agreements. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to each of the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, which intercreditor agreements shall be in form and substance reasonably satisfactory to the Required Lenders.

6.09 Security Agreement. On the Closing Date, subject to Section 9.13, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement substantially in the form of Exhibit G (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Security Agreement") covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Agreement (except to the extent expressly not required by the Security Agreement);

(ii) all of the Pledged Collateral ~~[~~(including the USS Intercompany Loan)~~]~~, if any, referred to in the Security Agreement and then owned by such Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent in the Collateral (except to the extent expressly not required by the Security Agreement);

(iii) ~~[~~certified copies of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name Borrower or any other Credit Party as debtor and that are filed in their respective jurisdictions of organization or other appropriate locations reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders)~~]~~; and

(iv) an executed Perfection Certificate.

6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

6.11 Confirmation and Effectiveness of Bankruptcy Plan. The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the Required Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Required Lenders) and the effective date of the Bankruptcy Plan shall have occurred.

6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Borrower substantially in the form of Exhibit I.

6.13 Fees, etc. On or prior to the Closing Date, the Borrower shall have paid all reasonable and documented out-of-pocket fees and expenses of the Administrative Agent and the Lenders relating to the Transactions, limited in the case of professional fees and expenses to the reasonable and documented out-of-pocket fees and expenses of Cahill Gordon & Reindel LLP in its capacity as counsel to the Administrative Agent and the Revolving Lenders, in each case, to the extent invoiced at least one (1) Business Day prior to the Closing Date.

6.14 Representations and Warranties. On and as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

6.15 Patriot Act. The Administrative Agent shall have received from the Credit Parties, at least three Business Days prior to the Closing Date, all documentation and other information in connection with applicable Anti-Money Laundering Laws, including "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, in each case to the extent reasonably requested in writing at least seven Business Days prior to the Closing Date.

6.16 Notice of Borrowing. Prior to the making of any Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.03.

6.17 Officer's Certificate. On the Closing Date, the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Borrower certifying as to the satisfaction of the conditions in Sections 6.14 and 6.18; *provided* that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

6.19 Restructuring Support Agreement. The Restructuring Support Agreement shall be in full force and effect~~,~~ **and** the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the ~~terms and~~ conditions ~~of~~**to** the Restructuring (as defined in the Restructuring Support Agreement), as set forth in the Restructuring Support Agreement, including, without limitation, the consummation of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement) and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement)) and is reasonably satisfactory in form and substance to the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement) in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents).

6.21 ~~No~~ Material Adverse ~~Change~~**Effect**. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

6.22 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Article 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

Section 7. Conditions Precedent to all Credit Events on and after the Closing Date.

The obligation of each Lender to make Loans on and after the Closing Date and each Issuing Bank to make any ~~Borrowing~~**Credit Extension** shall be subject to the satisfaction or waiver of the conditions set forth below:

7.01 Notice of Borrowing. The Administrative Agent shall have received a Notice of Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.03) if Loans are being requested or, in the case of the issuance, amendment, extension or renewal of a Letter of Credit, the applicable Issuing Bank and the Administrative Agent shall have received a notice requesting the issuance, amendment, extension or renewal of such Letter of Credit as required by Section 2.18(b) or, in the case of the Borrowing of a Swingline Loan, the Swingline Lender and the Administrative Agent shall have received a notice requesting such Swingline Loan as required by Section 2.17(b).

7.02 No Default. No Default or Event of Default shall exist at the time of, or result from, such ~~Borrowing~~**Credit Extension**.

7.03 Representations and Warranties. Each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty) on and as of the date of such ~~Borrowing~~**Credit Extension** with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such date (without duplication of any materiality standard set forth in any such representation or warranty).

7.04 Minimum Liquidity. For any Credit Extension after August 31, 2027, at the time of and immediately after giving effect to such Credit Extension, the Borrower and the other Group Members shall be in compliance with Section 10.11.

Section 8. Representations, Warranties and Agreements.

In order to induce the Lenders to enter into this Agreement and to make the Loans and each Issuing Bank to make any ~~Borrowings~~**Credit Extensions**, the Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after giving effect to the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

8.01 Organizational Status. Each of the Borrower, Holdings and each other Group Member (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership of its property or the conduct of its business requires such qualifications except for failures to be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into, exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited

liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Borrower and the other Group Members, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, suits, investigations, adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Borrower or the Group Representative, threatened in writing (i) with respect to the Transaction or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

8.07 True and Complete Disclosure.

(a) ~~As of the Closing Date [and subject to the Accounting and Tax Exceptions], all~~**All** written information (other than information consisting of statements, estimates, forecasts and projections, as to which no representation, warranty or covenant is made) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved].

8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Revolving Loans incurred **(or deemed incurred, as applicable)** on the Closing Date will be used by the Borrower ~~[~~(i) to pay Transaction Costs, (ii) to refinance in full any

outstanding Loans (as defined in the Existing DIP Credit Agreement), (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement) in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan (as defined in the Restructuring Support Agreement) cash payment and to fund other distributions under the Bankruptcy Plan and (v) for working capital and general corporate purposes of the Credit Parties~~]~~[12].

(b) ~~[~~All proceeds of Revolving Loans incurred after the Closing Date will be used for working capital needs and general corporate purposes permitted hereunder ~~as of the Closing Date.]~~[13].

(c) [Reserved].

(d)

(i) No part of any Borrowing (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock.

(ii) Neither the making of any Revolving Loan nor the use of **the** proceeds thereof nor the occurrence of any other Borrowing will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(e) The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that each other Group Member shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any dealings or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, ~~[~~in each case in violation of applicable Sanctions~~]~~ (ii) in violation of applicable **Anti-Boycott Laws,** Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would constitute a violation by any party hereto of, Sanctions.

8.09 Tax Matters. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Borrower and each other Group Member has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Borrower and/or any other Group Member (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Borrower and each other Group Member for the periods covered thereby, and (iii) ~~[subject to the Accounting and Tax Exceptions],~~ the Borrower and each other Group Member have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Borrower and the other Group Members in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of the Borrower, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Borrower or any other Group

~~[12] NTD: To be confirmed re: closing date RCF borrowings.~~

~~[13] NTD: Additional uses of proceeds to be discussed.~~

Member that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Borrower or a Group Member is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Borrower or a Group Member (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Borrower or a Group Member (other than routine claims for benefits) or, to the knowledge of the Borrower or any other Group Member, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) Each Group Member, to the knowledge of the Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

8.11 The Security Documents.

(a) The provisions of the Security Agreement are effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the Collateral Agent of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv) execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement, if applicable,

in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement) a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

(b) Upon delivery in accordance with ~~Sections~~**Section** 9.12, each Mortgage will create, as security for the obligations purported to be secured thereby, a valid, enforceable (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)) and, upon recordation in the appropriate recording office, perfected security interest in and mortgage lien on the respective Mortgaged Property in favor of the Collateral Agent (or such other trustee as may be required or desired under local law) for the benefit of the Secured Creditors, superior and prior to the rights of all third Persons (except as may exist pursuant to the Permitted Encumbrances related thereto) and subject to no other Liens (other than Permitted Liens related thereto).

8.12 Properties. All Material Real Property owned by any Credit Party as of the Closing Date, and the nature of the interest therein, is correctly set forth on Schedule 8.12. The Borrower and each of the Group Guarantors has good and marketable title or valid leasehold interest in the case of Real Property, including Material Real Property, and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the Group Members' business, taken as a whole.

8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, Holdings has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of Holdings in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each Group Member is in compliance with all applicable statutes, regulations and orders, and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material

Adverse Effect. The Borrower will not directly (or knowingly indirectly) use the proceeds of Revolving Loans, Swingline Loans or use the Letters of Credit to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) ~~[~~Each Group Member has implemented and maintains in effect, or is otherwise subject to, policies and procedures designed to promote and achieve compliance **by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity)** with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.~~]~~[14] The Group Members **and their applicable directors and officers and, to the knowledge of the Group Representative, their applicable employees and agents (in each case, acting in such capacity)** are in compliance in all material respects with applicable **Anti-Boycott Laws,** Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. None of the Group Members or any of their respective directors, officers or, to the knowledge of the Borrower, employees**,** or any **of the respective** agents **or Affiliates** of the Group Members that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. ~~[~~During the past five (5) years, no Group Member has derived**,** revenue from, or engaged in~~,~~ dealings or transactions with**,** any Sanctioned Country or Sanctioned Person, in each case in violation of applicable Sanctions.~~]~~

8.16 Investment Company Act. No Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

8.17 [Reserved].

8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect: (a) each Group Member and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against any Group Member or any Real Property currently or formerly owned, leased or operated by each Group Member and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against any Group Member or (ii) to cause any Real Property owned, leased or operated by any Group Member to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by any Group Member under any applicable Environmental Law.

8.19 Labor Relations. Except as set forth on Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against any Group Member or, to the knowledge of the Group Representative, threatened (in writing) against any Group Members, (b) to the knowledge of the Group Representative, there are no questions concerning union representation with respect to any Group Member, (c) the hours worked by and payments made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Group Representative, no wage and hour department investigation has been made of any Group Members.

~~[14] NTD: Subject to review.~~

8.20 Intellectual Property. Each Group Member owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringement as would not reasonably be expected to have, a Material Adverse Effect.

8.21 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

Section 9. Affirmative Covenants.

The Borrower and each Group Member hereby covenants and agrees that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

9.01 Information Covenants. The Borrower or the Group Representative will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) thereafter, ~~[60]~~**45** days after the close of each of the first three quarterly accounting periods in each fiscal year of the Group Representative, in each case, (i) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, ~~[(A) excluding impairment testing under ASC360, (B)~~ subject to the Accounting ~~and Tax~~ Exceptions~~]~~[15] and ~~(C)~~ setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Group Representative that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) ~~[~~150 days after the ~~close of~~**Closing Date for** the fiscal year ending December 31, 2025,~~]~~ (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Group Representative thereafter, (x) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of

~~[15] NTD: Carryover of impairment testing exclusion from DIP to be confirmed.~~

operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year~~and~~**, in each case, subject to the Accounting Exceptions and** setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated, ~~[excluding impairment testing under ASC360 and subject to the Accounting and Tax Exceptions]~~ ~~[~~; *provided* that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant~~]~~, and (y) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Group Representative and its Subsidiaries by furnishing (A) the applicable financial statements of Holdings (or any Parent Company) or (B) Holdings' (or any Parent Company's) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to Holdings or a Parent Company, if and so long as Holdings or such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Group Representative shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to Holdings or such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Group Representative and its consolidated Subsidiaries on a stand-alone basis, on the other hand, (2) [~~excluding impairment testing under ASC360 and subject to the Accounting and Tax Exceptions and~~]**reserved] and** (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion**, subject to the Accounting Exceptions,** (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Group Representative, in each case, ending after the Closing Date, a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Group Representative and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private-side" Revolving Lenders after an Initial Public Offering).

(e) Officer's Certificates.

(i) No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J**-1**, certifying on behalf of the Group Representative that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most recent certificate delivered pursuant to this clause (i) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (i), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (ii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), 5, 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (ii), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), only to the extent such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(ii) No later than five (5) days after the last day of any calendar month (beginning with the month ending August 31, 2027), a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J-2, certifying on behalf of the Group Representative that, as of such last day of such calendar month, Liquidity was not less than $35,000,000 pursuant to Section 10.11, which certificate shall include the calculation of Liquidity as set forth in Exhibit J-2.

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes ~~(A)~~ a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)) ~~or,~~ (~~B~~**ii**) any default or event of default under **(A) the USS Term Loan Credit Agreement, (B)** any documents governing any Permitted Incremental Equivalent Debt or **any** other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount~~, the USS Term Loan Credit Agreement or~~ **or (C)** the USS ABL Credit Agreement, (~~ii~~**iii**) any litigation, or governmental investigation or proceeding pending against any Group Member (x) which, either individually or in the aggregate, has had, or would reasonably

be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, (~~iii~~**iv**) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials, and reports, if any, which Holdings shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Term Loan Credit Agreement ~~or~~**, (B)** any **definitive** documents governing any Permitted Incremental Equivalent Debt or ~~(B) or~~**any** other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of a pending or threatened Environmental Claim to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect. All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Borrower's or such other Group Member's response thereto.

(i) Reserved.

(j) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Borrower or any other Group Member as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with applicable Anti-Money Laundering Laws, including applicable "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, and applicable Sanctions. Notwithstanding the foregoing, neither the Borrower nor any other Group Member will be required to provide any information pursuant to this Section 9.01(j) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which

each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting Borrower Materials on 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 with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute "Public Side Information," they shall be treated as set forth in Section 13.15); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall be entitled to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, the Borrower hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. The Borrower will not request that any other material be posted to Public-Siders without expressly representing and warranting to the Administrative Agent in writing that such materials do not constitute material non-public information within the meaning of the federal securities laws or that the Borrower has no outstanding publicly traded securities, including 144A securities (it being understood that the Borrower shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Borrower's compliance with the covenants contained herein.

9.02 Books, Records and Inspections; Conference Calls.

(a) The Borrower will, and will cause each other Group Member to, ~~[subject to the Accounting and Tax Exceptions,]~~ keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization). The Borrower

will, and will cause each other Group Member to, permit officers and designated representatives of the Administrative Agent **(**or **any sub-agent thereof) or**, during the continuance of an Event of Default under Section 11.01 or 11.05, any Lender to visit and inspect, under guidance of officers of the Borrower or such other Group Member, any of the properties of the Borrower or such other Group Member (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such other Group Member is a party), and to examine the books of account of the Borrower or such other Group Member and discuss the affairs, finances and accounts of the Borrower or such other Group Member with, and be advised as to the same by, its and their officers and independent accountants (*provided* that neither the Borrower nor any other Group Member will be required to provide any information to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege); *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege), all upon reasonable prior notice and at such reasonable times and intervals, subject to reasonable expense, and to such ~~reasonable~~ extent as the Administrative Agent or any such Lender may reasonably request; *provided* that the Administrative Agent shall give the Borrower an opportunity to participate in any discussions with its accountants; *provided*, *further*, that in the absence of the existence of an Event of Default under Section 11.01 or 11.05, (i) only the Administrative Agent on behalf of the Lenders may exercise the rights of the Administrative Agent and the Lenders under this Section 9.02 and (ii) the Administrative Agent shall not exercise its inspection rights under this Section 9.02 more often than two times during any fiscal year and only one such time shall be at the Borrower's expense; *provided*, *further*, *however*, that when an Event of Default under Section 11.01 or 11.05 exists and is continuing, the Administrative Agent or any Lender and their respective designees may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice.

(b) At the request of the Administrative Agent (acting at the Direction of the Required Lenders), upon reasonable prior written notice, the senior management of the Borrower will, no more than once per fiscal quarter, hold a conference call or teleconference, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), with all of the Lenders that choose to participate, to discuss the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) (it being understood that any such call may be combined with any similar call held for any of the Borrower's other lenders or security holders).

9.03 Maintenance of Property; Insurance.

(a) The Borrower will, and will cause each other Group Member to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Borrower and the other Group Members in reasonably good working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of management of the Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and the other Group Members, and (iii) furnish to the Collateral Agent, upon its request (acting at the Direction of the Required Lenders) therefor, all information reasonably requested as to the

insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) If any portion of any Mortgaged Property that contains improvements is 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 Flood Insurance Laws, then Borrower shall, or shall cause the applicable Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent and (ii) deliver to the Collateral Agent evidence reasonably requested by the Collateral Agent as to such compliance, including evidence of annual renewals of such insurance.

(c) The Borrower will, and will cause each other Group Member to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors (including, by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required); and (ii) if agreed by the insurer (which agreement the Borrower shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least thirty (30) days' prior written notice thereof (or, with respect to non-payment of premiums, ten (10) days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2) employment practices liability, (3) workers compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent (acting at the Direction of the Required Lenders) may approve; and (y) self-insurance programs; *provided*, *further*, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or the applicable Group Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Borrower to the Collateral Agent, any designee of the Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and the other Group Members and (C) the Collateral Agent agrees that the Borrower and/or its applicable Group Members shall have the sole right to adjust or settle any claims under such insurance; *provided*, *further*, that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Borrower or any other Group Member shall fail to maintain insurance in accordance with this Section 9.03, or the Borrower or any other Group Member shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to the Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

9.04 Existence; Franchises. The Borrower will, and will cause each of the other Group Members to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided*, *however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Borrower or any

other Group Member in accordance with Section 10.02, (ii) the abandonment by the Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Borrower reasonably determines are no longer material to the operations of the Borrower and the other Group Members taken as a whole or (iii) the withdrawal by the Borrower or any other Group Member of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

9.05 Compliance with Statutes, etc. The Borrower will, and will cause each of the other Group Members to, comply with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except in the case that such noncompliances would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Borrower will, and will cause each of the other Group Members to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. ~~[~~Each Group Member will maintain in effect, or will otherwise remain subject to, policies and procedures designed to promote and achieve compliance **by the Group Members and their respective directors, officers, employees and agents (in each case, acting in such capacity)** with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.~~]~~[16]

9.06 Compliance with Environmental Laws.

(a) The Borrower will comply, and will cause each of the other Group Members to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Borrower or any other Group Members, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Borrower), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) (i) After the receipt by the Administrative Agent, Collateral Agent or any Lender of any notice of the type described in Section 9.01(h) or (ii) at any time that the Borrower or any other Group Members are not in compliance with Section 9.06(a), at the written request of the Collateral Agent (at the Direction of the Required Lenders), the Borrower will provide or cause the applicable Credit Party to provide an environmental site assessment report concerning any Mortgaged Property owned by the Borrower or any other Credit Party that is the subject of or would reasonably be expected to be the subject of such notice or noncompliance, prepared by an environmental consulting firm reasonably approved by the Collateral Agent (at the Direction of the Required Lenders), indicating the presence or absence of Hazardous Materials and the reasonable estimated cost of any removal or remedial action in connection with such Hazardous Materials on such Mortgaged Property. If the Credit Parties fail to provide the same within thirty (30) days after such request was made, the Collateral Agent (at the Direction of the Required Lenders) may order the same, the reasonable cost of which shall be borne (jointly and severally) by the Credit Parties.

~~[16] NTD: Subject to review.~~

9.07 ERISA. Promptly upon a Responsible Officer of the Borrower obtaining knowledge thereof, the Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Borrower, any other Group Member or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Borrower, such Group Member or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Borrower, such other Group Member or such ERISA Affiliate from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Borrower, any Group Member of the Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Borrower, any Group Member or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

9.08 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its, and each of the other Group Member's fiscal years to end on or near December 31 of each year; *provided*, *however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of each of the other Group Members) to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each other Group Member's fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

9.09 [Reserved]~~]~~.

9.10 Payment of Taxes. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower will pay and discharge, and will cause each other Group Member to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any other Group Member not otherwise permitted under Section 10.01(i); *provided* that neither the Borrower nor any other Group Member shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

9.11 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Section 8.08.

9.12 Additional Security; Further Assurances; etc.

(a) Holdings and the Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the Secured Creditors security interests and Mortgages in such

assets and properties (in the case of Real Property, limited to Material Real Property) of the Credit Parties as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Collateral Agent (acting at the Direction of the Required Lenders) (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests and Mortgages shall be granted pursuant to documentation consistent with any Security Documents entered into on the Closing Date and shall include such other documents as the Collateral Agent (acting at the Direction of the Required Lenders) may reasonably request, including, but not limited to, title policies, surveys and opinions of counsel, and otherwise reasonably satisfactory in form and substance to the Collateral Agent (acting at the Direction of the Required Lenders) and (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Required Lenders)) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (e) below) valid and enforceable perfected security interests and Mortgages (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the terms of the USS ABL Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Required Lenders)) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrower under the Credit Documents or guarantee the obligations of the Borrower under the Credit Documents.

(b) Subject to the terms of the USS ABL Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement, with respect to any Person that is or becomes a Group Member (or ceases to be an Excluded Subsidiary) after the Closing Date, Holdings and the Borrower will, and will cause each applicable Group Member to, (i) deliver to the Collateral Agent the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such Group Member, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Group Member to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (in each case, to the extent required pursuant to the Security Agreement), (ii) cause such new Group Member (other than an Excluded Subsidiary) to (A) execute a joinder agreement to the Guaranty Agreement and a joinder agreement to each applicable Security Document, substantially in the form annexed thereto, and (B) take all actions necessary or advisable in the opinion of the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) to cause the Lien created by the applicable Security Document to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) and (iii) at the reasonable request of the Administrative Agent (acting at the Direction of the Required Lenders), deliver or cause to be delivered to the Administrative Agent an opinion, addressed to the Administrative Agent and the other Lenders, of counsel reasonably acceptable to the Administrative Agent (acting at the Direction of the Required

Lenders) as to such matters set forth in this Section 9.12(b) as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably request.

(c) Holdings and the Borrower will, and will cause each of the other Credit Parties to, at the expense of the Credit Parties, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders), at the Credit Parties' expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement and the USS Revolver Intercreditor Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) If the Administrative Agent (acting at the Direction of the Required Lenders) or the Collateral Agent (acting at the Direction of the Required Lenders) reasonably determines that it or the Lenders are required by law or regulation to have appraisals prepared in respect of any Mortgaged Property, the Credit Parties will, at their own expense, provide to the Administrative Agent appraisals which satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of the Financial Institution Reform, Recovery and Enforcement Act of 1989, as amended.

(e) The Borrower agrees that each action required by clauses (a) through (d) of this Section 9.12 shall be completed in no event later than 60 days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent (acting at the Direction of the Required Lenders), the Collateral Agent (acting at the Direction of the Required Lenders) or the Required Lenders (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) or Collateral Agent (acting at the Direction of the Required Lenders) shall otherwise agree, including with respect to any Real Property acquired after the Closing Date that the Borrower has notified the Collateral Agent that it intends to dispose of pursuant to a disposition permitted by Section 10.04), as the case may be; *provided* that, in no event will Borrower or any other Group Member be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12; *provided*, *further*, that the Borrower shall give the Collateral Agent 45 days written notice prior to granting any Mortgage to the Collateral Agent for the benefit of the Secured Creditors as required herein and shall not grant such Mortgage until (i) the Collateral Agent has provided written notice to the Borrower of the completion of all required flood insurance due diligence and flood insurance compliance which notice states that the Collateral Agent (acting at the Direction of the Required Lenders) is satisfied with the results thereof and (ii) the expiration of such 45 day period with no Lender having provided notice to the Borrower that it has not completed any necessary flood insurance due diligence or flood insurance compliance or that it is not satisfied with the results of any such due diligence or compliance (and the date by which any Credit Party is required to deliver Mortgages hereunder shall automatically be extended to the extent necessary to comply with the foregoing). Each of the parties hereto acknowledges and agrees that the grant of any Mortgage on Mortgaged Property of the Credit Parties (or any increase, extension or renewal of any Loans or Commitments at a time when any Mortgaged Property is subject to a Mortgage) shall be subject to (and conditioned upon) the prior delivery to the Collateral Agent of "life-of-loan" Federal Emergency Management Agency standard flood hazard determinations with respect to each Mortgaged Property and, to the extent any improved Mortgaged Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a special flood hazard area, (i) delivery by the Collateral Agent to the Borrower of a notice of special flood hazard area status and flood disaster assistance and, if such notice is delivered to the Borrower at least two (2) Business Days prior to such

grant, increase, extension or renewal, a duly executed acknowledgment of receipt thereof by the Borrower and (ii) evidence of flood insurance as required by Section 9.03 hereof. Notwithstanding anything in any Credit Document to the contrary, if the Collateral Agent (acting at the Direction of the Required Lenders) or any Lender is not satisfied with the results of any flood insurance due diligence or flood insurance compliance or any of the deliveries referred to in the immediately preceding sentence, and determines it is in its best interest not to require a Mortgage on any Material Real Property, the Credit Parties shall not be required to grant a Mortgage on such Material Real Property in favor of such Person or otherwise comply with the provisions of the Credit Documents relating to Mortgages with respect to such Material Real Property.

(f) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the Direction of the Required Lenders)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning of Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

9.13 Post-Closing Actions. Each of Holdings and the Borrower agrees that it will, or will cause the other relevant Group Members to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth on Schedule 9.13 with respect to such action or such later date as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree in its reasonable discretion.

9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of "Permitted Acquisition," the Borrower and the other Credit Parties may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition), no Event of Default shall have occurred and be continuing at the time of the consummation of the proposed Permitted Acquisition or immediately after giving effect to such Permitted Acquisition on the date of consummation thereof.

(b) The Borrower shall cause each Group Member which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such Group Member that was so formed or acquired) to comply with, and to execute and deliver all of the documentation (within the relevant time periods) required by Section 9.12, to the reasonable satisfaction of the Collateral Agent (acting at the Direction of the Required Lenders).

Section 10. Negative Covenants.[17]

Holdings, the Borrower and each of the other Group Members (*provided* that notwithstanding anything to the contrary herein, only Sections 10.06, 10.09(b), 10.10 and 10.12 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) or any Letter of Credit shall remain outstanding (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank):

10.01 Liens. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any other Group Member, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for thirty (30) days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Borrower or any other Group Member imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, contractors', materialmen's, repairer's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date which are listed, and the property subject thereto described, on Schedule 10.01(iii) (or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate) and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens securing Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), (B) Liens securing Obligations (as defined in the USS ABL Credit Agreement) under the USS ABL Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(B), including any Secured Bank Product Obligations (as defined in the USS ABL Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that the USS ABL Collateral Agent (or other applicable representative thereof on behalf

[17] ~~NTD: All negative covenants subject to continued review by the Revolving Lenders.~~

of the holders of such Indebtedness) shall have entered into ~~with the [USS Intercompany Agent], the USS Term Loan Collateral Agent, the Administrative Agent and/or the Collateral Agent~~ the USS ABL Intercreditor Agreement, (C) Liens securing Obligations (as defined in the USS Term Loan Credit Agreement) under the USS Term Loan Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(C); *provided* that the USS Term Loan Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into ~~with the [USS Intercompany Agent], the Administrative Agent and/or the Collateral Agent~~ the USS Revolver Intercreditor Agreement and ~~[~~(D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement) under the USS Intercompany Credit Agreement; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement ~~as set forth in clause (B) and (C) above]~~;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(vi) Liens (x) upon assets of the Borrower or any other Group Member securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Borrower or any other Group Member other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; ***provided* that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;**

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions and other similar charges or encumbrances and title deficiencies, which in the aggregate do not materially interfere with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section ~~[11.09]~~**11.10** and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Borrower or any other Group Member is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, statutory or registered pension plans and social security benefits and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets acquired pursuant to a Permitted Acquisition, or on property or assets of a Group Member in existence at the time such Group Member is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Borrower or any other Group Member and (B) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in the preceding clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money) leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) [reserved];

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including, put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Borrower or any Group Member securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that

is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Borrower or any other Group Member in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Borrower and the Group Members (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(xxvi) ~~Liens securing any Permitted Incremental Equivalent Debt and any Permitted Refinancing Indebtedness with respect thereof; *provided* that such Liens are subject to an Additional Junior Lien Intercreditor Agreement;~~**[reserved];**

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Group Member to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Group Member or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any other Group Member in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $~~19,500,000~~**18,600,000** and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in the aggregate at any time outstanding and any Liens securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); *provided* that a Junior

Representative acting on behalf of the holders of such Indebtedness shall have become party to ~~an Additional~~**a** Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any Group Member in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Borrower and the Group Members complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower or any Group Member;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Interest Rate Protection Agreement or Other Hedging Agreement permitted hereunder;

(xxxix) [~~Liens arising in connection with any Qualified Securitization Transaction or Receivables Facility with respect to Securitization Assets or Receivables Assets~~**reserved**];

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Borrower or any other Group Member;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; *provided* that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved]; ~~and~~

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of **the business of** any Foreign ~~Subsidiaries' business~~**Subsidiary** or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business~~.~~**;**

(xlvi) Liens on the Collateral securing any junior-secured Permitted Incremental Equivalent Debt permitted by Section 10.04(xxvii) and any Permitted Refinancing Indebtedness in respect thereof**, subject to a Junior Lien Intercreditor Agreement; and**

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date **plus (II) additional amounts up to $5,000,000, to the extent required thereunder; and**

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by **the** Borrower or any of its Subsidiaries, the Administrative Agent and the Collateral Agent shall be authorized to take any actions ~~deemed appropriate by it~~ in connection therewith **in accordance with Section 12.11** (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

~~For purposes of determining compliance with this Section 10.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories of Liens described in clauses (i) through (xlv) above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Lien (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of such Lien in one or more of the above clauses.~~

10.02 Consolidation, Merger, or Sale of Assets, etc. The Borrower will not, and will not permit any other Group Member to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger or consolidation, or convey, sell, lease or otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Borrower and the Group Members may sell assets (including Equity Interests), so long as, (x) the Borrower or the respective Group Member receives at least fair market value (as determined in good faith by the Borrower or such Group Member, as the case

may be) and (y) except for transactions that involve assets having a fair market value, in the aggregate, of less than the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale)~~,~~ per fiscal year, at least 75% of the consideration received by the Borrower or such Group Member shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; *provided*, *however*, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Borrower or such Group Member from such transferee that are convertible by the Borrower or such Group Member into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Borrower or such Group Member that is not Subordinated Indebtedness received from such transferee and (D) accounts receivable of a business retained by the Borrower or any other Group Member, as the case may be, following the sale of such business; *provided* that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Borrower and the Group Members may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Borrower and the Group Members may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Borrower and the Group Members may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, including of Intellectual Property;

(vi) (x) any Group Member may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Borrower (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia and (2) such surviving Person is the Borrower) or (II) any Group Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned U.S. Subsidiary of Holdings, is a corporation, limited liability company or limited partnership and is or becomes a Group Guarantor concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), (y) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any other Excluded Subsidiary and (z) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving corporation of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the

assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) [~~any disposition of (i) Securitization Assets arising in connection with a Qualified Securitization Transaction or (ii) the Receivables Assets arising in connection with a Receivables Facility, in each case, permitted by Section 10.04;~~]**reserved];**

(viii) [~~[~~each of the Borrower and the Group Members may make sales or leases of (A) inventory in the ordinary course of business~~,~~ **and** (C) immaterial assets; *provided* that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $~~[_____] and [___]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year, and (D) Aged Assets; *provided* that, in the case of this clause (D), the fair market value of all such assets sold pursuant to this clause (D) does not exceed (i) for the fiscal year in which the Closing Date occurs, the greater of $[_____] and [___]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) and (ii) thereafter, the greater of $[_____] and [___]~~**6,200,000 and 5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year;~~]~~[18]

(ix) each of the Borrower and the Group Members may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Borrower and the Group Members, in each case of this clause (ix), in the ordinary course of business~~;~~ **and consistent with ordinary past practice; provided, that the Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided, further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business of the Borrower and the Group Members;**

(x) each of the Borrower and the Group Members may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Borrower and the Group Members and (y) such assets have a fair market value, in the aggregate, not in excess of the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) per fiscal year and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Borrower to consummate a Permitted Acquisition;

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

~~[18] NTD: Subject to continued discussion.~~

(xii) each of the Borrower and the Group Members may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of $35,000,000 (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Borrower and the Group Members may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Borrower and the Group Members may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Borrower and the Group Members may make voluntary terminations of or unwind Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements;

(xviii) each of the Borrower and the Group Members may make dispositions resulting from foreclosures by third parties on properties of the Borrower or any other Group Member so long as such foreclosure does not constitute an Event of Default and acquisitions by the Borrower or any other Group Member resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Borrower and the Group Members may terminate leases and subleases;

(xx) each of the Borrower and the Group Members may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Borrower or the Group Members may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose and for ~~faith~~**fair** market value, in the case of this subclause (iii) in an amount not to exceed the greater of $~~[___]~~**18,600,000** and ~~[___]~~**15.0**%[19] of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between Group Members (other than Credit Parties), (C) by Group Members that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to

[19] ~~NTD: Amount under review by the company.~~

any Group Member that is not a Credit Party; *provided* that with respect to the preceding clause (D), such transaction (1) shall be for fair market value and (2) shall be, or shall be deemed to be, an Investment subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" (or the equivalent under other applicable law) or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement; *provided* that the proceeds of such dispositions are applied in accordance with Section 5.02(f);

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes **(and not in connection with a Permitted Tax Restructuring)**, so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors, taken as a whole, is not adversely affected in any material respect~~;~~**, or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and, so long as such activity is not materially adverse to the interests of the Lenders, taken as a whole, in their capacity as such;**

(xxviii) other dispositions with a fair market value not to exceed the greater of $~~[26,000,000]~~**12,400,000** and ~~[20.0]~~[20]**10.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxix) the Borrower and the Group Members may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent with past practice or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Group Members, taken as a whole; and

(xxx) any disposition ~~in connection with~~**pursuant to** any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by this Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to the Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

[20] ~~NTD: Amount under review by the lenders.~~

~~For purposes of determining compliance with this Section 10.02, in the event that any Asset Sale (or any portion thereof) meets the criteria of more than one of the categories of Liens described in clauses (i) through (xxx) above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Asset Sale (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of such Asset Sale in one or more of the above clauses.~~

10.03 Dividends. The Borrower will not, and will not permit any of its Subsidiaries to, authorize, declare or pay any Dividends, except that:

(i) any Subsidiary of the Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Borrower or to other Subsidiaries of the Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings to pay cash dividends or make cash distributions to any Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such Parent Company from management, employees, officers and directors (and their successors and assigns) of the Borrower and the other Group Members; *provided* that (A) the aggregate amount of Dividends made by the Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public Offering) from issuances of its Equity Interests and contributed to the Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Borrower, the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that 50% of the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause (iii)); (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Borrower or any other Group Member after the Closing Date; plus (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any other Group Member that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Borrower; less (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Borrower from members of management, officers, directors, employees of the Borrower or any other Group Member in connection with a repurchase of Equity Interests of Holdings or any Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

(iv) **the** Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to **the** Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned~~,~~ or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings or any other Parent Company shall cause the amount of such expenses to be repaid to **the** Borrower or the relevant Subsidiary of **the** Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any Parent Company in connection with reporting obligations under or otherwise incurred in connection with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities Act, the Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Borrower;

(vi) the Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, Holdings or any Parent Company or the equity interest holders thereof in amounts required for Holdings or any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Borrower and the other Group Members;

(B) with respect to any taxable period ending after the Closing Date for which ~~the Borrower and/or any other Group Member (or, where any of the Borrower or any other Group Member is either a partnership or an entity disregarded from its owner, the entity's regarded owner or partners) are members of a consolidated, combined or similar tax group~~ for U.S. federal and/or applicable state, local or foreign tax purposes**,** the Borrower and/or any other Group **Members** are members of a consolidated, combined or similar tax group of which a direct or indirect parent of ~~such Person~~**the Borrower** is the common parent**, or for which the Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate parent**, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group **or such corporate parent** that is attributable to the Borrower and the applicable Group Members; *provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Borrower and/or its applicable Group Members would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the date hereof taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other benefits are reasonably attributable to the ownership or operations of Borrower and its Subsidiaries;

(D) general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of Holdings or any Parent Company ~~[~~to the extent such costs, fees and expenses are charged by third parties (and not Affiliates of any Group Member) and are attributable to the ownership or operations of the Borrower and the other Group Members; *provided* that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $1,000,000[21] in any fiscal year~~]~~;

(E) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of Holdings or any Parent Company;

(F) ~~[~~the purchase or other acquisition by Holdings or any other Parent Company of the Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been made by the Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Borrower or any Group Member or (2) the merger (to the extent permitted in Section 10.02) into the Borrower or any Group Member of the Person formed or acquired in order to consummate such purchase or other acquisition~~]~~; and

(G) ~~[~~any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Borrower and the Group Members~~]~~;

(vii) the Borrower and the other Group Members may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members;

(viii) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) for payment of (x) obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members or (y) indemnification obligations owing to any ~~[Permitted Holder~~**equityholders** pursuant to the terms of ~~[Holdings~~**the Parentco** LLC Agreement~~]]~~;

[21] ~~NTD: Amount under review by the company.~~

(ix) [reserved];

(x) ~~[~~the Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay ~~the [Permitted Holders]~~ fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(vi) and 10.06(vii);

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) [reserved];

(xiii) [reserved];

(xiv) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed $15,000,000 (measured at the time of such purchase);

(xv) [reserved];

(xvi) the Borrower and each Subsidiary thereof may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by a Subsidiary of the Borrower, the Borrower or a Subsidiary thereof receives at least its *pro rata* share of such dividend or distribution;

(xvii) ~~[reserved];~~**the Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom;**

(xviii) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends within ninety (90) days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03; **and**

(xix) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring~~; and~~**.**

~~(xx) [any payment that is intended to prevent any Indebtedness of Borrower or a Parent Company from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code].~~

~~For purposes of determining compliance with this Section 10.03, in the event that any payment of junior Indebtedness or Divided (or any portion thereof) meets the criteria of more than one of the categories of payment of junior Indebtedness or Divided described in clauses (i) through (xxi) above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such junior Indebtedness or Divided, as applicable, (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type~~

~~of such junior Indebtedness or Divided in one or more of the above clauses.~~

10.04 Indebtedness. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness, except:

(i) (A) Indebtedness incurred by the Credit Parties pursuant to this Agreement and the other Credit Documents, (B) Indebtedness incurred by the Credit Parties pursuant to the USS ABL Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed at any time (~~i~~**x**) $195,000,000 *plus* (~~ii) up to $75,000,000 incurred under incremental commitments thereunder *plus* [(iii) the aggregate amount of any incremental commitments incurred as a result of the permanent reduction of the aggregate Commitments hereunder] *plus* (iv) 20% of the aggregate initial amount incurred under clauses (B)(i) and (ii)~~**y) the Revolving Commitment Increase as permitted under and defined in the USS ABL Credit Agreement as in effect on the Closing Date; *provided* that, for purposes of this clause (i)(B)(y), all amounts available under clause (y) of the definition of "Revolving Commitment Increase" (as defined in the USS ABL Credit Agreement as in effect on the Closing Date) shall be disregarded**, (C) Indebtedness incurred by the Credit Parties pursuant to the USS Term Loan Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed ~~(i) $[314,000,000] *plus* (ii) up to $25,000,000 incurred under incremental commitments thereunder *plus* (iii) 20% of the aggregate initial amount incurred under clauses (C)(i) and (ii), and [~~**, when taken together with any Permitted Incremental Equivalent Debt incurred under Section 10.04(xxvii) of this Agreement, $406,310,679.60 and** (D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement~~]~~**; *provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement or the USS Revolver Intercreditor Agreement, as applicable;**

(ii) Indebtedness under Interest Rate Protection Agreements entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the entering into of such Interest Rate Protection Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Borrower and the other Group Members evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) solely in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of $~~[65,000,000]~~**35,000,000** and ~~[50.0]~~**28.50**%[22] of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) [reserved];

(v) [reserved];

[22] ~~NTD: Amount under review by the lenders.~~

(vi) ~~[~~intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than Holdings), (B) among Group Members that are not Credit Parties, (C) by Group Members that are not Credit Parties to Credit Parties (other than Holdings); *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with (x) Investments made by Credit Parties in Group Members that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and (z) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii), the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (in each case, measured at the time of incurrence)~~ **available capacity under the Aggregate Non-Credit Party Debt Cap** and (D) by Credit Parties (other than Holdings) to Group Members that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders);~~]~~

(vii) Indebtedness outstanding on the Closing Date and~~, to the extent constituting Indebtedness in an aggregate principal amount in excess of $1,000,000,~~ listed on Schedule 10.04(vii) **(or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate)** and any Permitted Refinancing Indebtedness in respect thereof;

(viii) ~~[~~Indebtedness of Foreign Subsidiaries **that are not Credit Parties** and Permitted Refinancing Indebtedness in respect thereof; *provided* that the aggregate principal amount of Indebtedness outstanding under this clause (viii)~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and (z) Investments made by Credit Parties in Group Members that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (in each case, measured at the time of incurrence);~~]~~ **shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements and other similar services in connection with cash management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Treasury Services Agreements;

(xii) Indebtedness in respect of Other Hedging Agreements so long as the entering into of such Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

~~(xiii) (a) Indebtedness of the Borrower and the other Credit Parties; *provided* that (v) such Indebtedness shall not require any payments of principal prior to three months after the Latest Maturity Date of the Revolving Commitments at the time of such incurrence (other than pursuant to customary change of control and asset sale proceeds offer provisions), (w) such Indebtedness shall not have any financial maintenance covenants except for such financial maintenance covenants that apply solely to any period after the Latest Maturity Date of the Revolving Commitments that is in effect at the time such Indebtedness is incurred, (x) such Indebtedness is unsecured and (y) the Consolidated Total Net Leverage Ratio shall not exceed [__]: 1:00 on a Pro Forma Basis;[23]~~

(xiii) [reserved];

(xiv) unsecured Indebtedness arising from agreements providing for contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the Credit Parties and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $~~[32,500,000]~~**18,600,000** and ~~[25.0]~~**15.0**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to, and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Borrower or any other Group Member of Indebtedness of the Borrower or any other Group Member permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

~~[23] NTD: Level under review.~~

(xix) guarantees made by any Foreign Subsidiary **that is not a Credit Party** of Indebtedness of any other Foreign Subsidiary **that is not a Credit Party** permitted to be outstanding under this Section 10.04;

(xx) ~~guarantees made by Group Members acquired pursuant to a Permitted Acquisition of Indebtedness acquired or assumed pursuant thereto in accordance with Section 10.04(v), or any refinancing thereof pursuant to Section 10.04(v); *provided* that such guarantees may only be made by Group Members who were guarantors of the Indebtedness originally acquired or assumed pursuant to Section 10.04(v) at the time of the consummation of the Permitted Acquisition to which such Indebtedness relates;~~**[reserved];**

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Borrower or any other Group Member in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture and any Permitted Refinancing Indebtedness in respect thereof; *provided* that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, ~~taken together with Investments made under Section 10.05(xxxi), shall not exceed the greater of $[_____] and [__]%[24] of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time;~~**shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(xxiv) [~~Indebtedness incurred by a Securitization Entity in a Qualified Securitization Transaction that is not recourse to Borrower or any Subsidiary other than a Securitization Entity (except for Standard Securitization Undertakings) and (y) to the extent constituting Indebtedness, obligations incurred in connection with the disposition by Borrower and/or any Subsidiary of any account receivable in connection with factoring or other similar arrangements, in each case, in aggregate amount not to exceed the greater of $19,500,000 and 15.0% of Consolidated EBITDA of the Borrower and the other Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time;~~]**reserved];**

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Borrower or the

[24] ~~NTD: Amount under review by the company.~~

other Group Members incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Borrower and the other Group Members and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) incurrence **by the Credit Parties** of any Permitted Incremental Equivalent Debt and **any** Permitted Refinancing Indebtedness thereof in an aggregate principal amount, when taken together with the **aggregate** amount of incremental Indebtedness incurred under the USS Term Loan Credit Agreement, not to exceed the Incremental ~~Amount~~**Cap** (as defined in the USS Term Loan Credit Agreement **as in effect on the Closing Date**) at any time outstanding ~~and any~~**; *provided* that, in each case, to the extent such** Permitted ~~Refinancings~~**Incremental Equivalent Debt is secured, the applicable Junior Representative** thereof **on behalf of the holders of such Indebtedness shall have entered into a Junior Lien Intercreditor Agreement**;

(xxviii) (x) guarantees made by the Borrower or any other Group Member of obligations (not constituting Indebtedness for borrowed money) of the Borrower or any other Group Member or any customers owing to vendors, suppliers and other third parties incurred in the ordinary course of business, (y) guarantees made by the Borrower or the other Group Members in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) ~~[~~Indebtedness of Group Members that are not Credit Parties; provided that the aggregate principal amount of Indebtedness **at any time** outstanding under this clause (xxix)~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii) and (z) Investments made by Credit Parties in Group Members that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (in each case, measured at the time of incurrence);]~~ **shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section ~~10.02~~**10.01**(~~xii~~**xviii**) not to exceed $35,000,000 (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) ~~Indebtedness arising under~~**reimbursement obligations and guarantees thereof in respect of** letters of credit ~~and~~**or** bank guarantees ~~issued pursuant to the USS Revolver Credit Agreement, the USS ABL Credit Agreement or otherwise~~**incurred** in the ordinary course of business **pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof**;

(xxxiii) ~~[reserved]; and~~**Indebtedness in the form of letters of credit or bank guarantees issued in** the ordinary course of business**, in an aggregate principal amount not in excess of $15,000,000 at any time outstanding, and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and**

(xxxiv) all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxiii) above.

The Borrower or any other Group Member may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable indenture in accordance with such debt securities.

For the avoidance of doubt, **and as set forth in and subject to the USS Revolver Intercreditor Agreement, the Term Loan Obligations shall be junior in right of payment to the Obligations.**

Notwithstanding anything to the contrary set forth herein or in any other Credit Document, but subject to the USS ABL Intercreditor Agreement**, (A) the Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness that is *pari passu* in right of payment to the Obligations pursuant to clauses (vi)(C), (viii), (xv), (xxvii), or (xxix) of this Section 10.04 and (B) no Subsidiary that is not a Credit Party nor any Affiliate of a Credit Party may guarantee funded Indebtedness of any Credit Party unless such Indebtedness is subordinated in right of payment and, to the extent secured, in Lien priority to the Obligations, the ABL Obligations and the Term Loan Obligations pursuant to either the USS ABL Intercreditor Agreement or the Intercompany Subordination Agreement, as applicable.**

For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".

~~For purposes of determining compliance with this Section 10.04, in the event that any Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness described in clauses (i) through (xxxiv) above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Indebtedness (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of Indebtedness in one or more of the above clauses.~~

10.05 Advances, Investments and Loans. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to

subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Borrower and the other Group Members with respect thereto (unless received substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Borrower and the other Group Members may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Borrower or such Group Member;

(ii) the Borrower and the other Group Members may acquire and hold cash and Cash Equivalents;

(iii) the Borrower and the other Group Members may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and described on Schedule 10.05(iii) (or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate), and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Borrower and the other Group Members may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Borrower and the other Group Members may enter into Interest Rate Protection Agreements to the extent permitted by Section 10.04(ii), and Other Hedging Agreements to the extent permitted by Section 10.04(xii);

(vi) ~~[~~Investments by (A) a Credit Party in any other Credit Party (other than Holdings), **including the** Investments in connection with the USS Intercompany Credit Agreement**,** (B) by a Group Member that is not a Credit Party in any other Group Member that is not a Credit Party, and (C) by any Credit Party (other than Holdings) in any Group Member that is not a Credit Party; *provided* that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with (x) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business outstanding at such time, (y) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(xxix) and (z) the aggregate principal amount of Indebtedness incurred pursuant to Section 10.04(viii) outstanding at such time shall not exceed the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (in each case, measured at the time such **available capacity under the Aggregate Non-Credit Party** Investment is made)**Cap**;~~]~~

(vii) ~~Investments in connection with the USS Intercompany Credit Agreement~~**[reserved]**;

(viii) loans and advances by the Borrower and the other Group Members to officers, directors and employees of the Borrower and the other Group Members in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) advances of payroll payments to employees of the Borrower and the other Group Members in the ordinary course of business;

(x) non-cash consideration may be received in connection with any Asset Sale permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) additional Subsidiaries of Holdings may be established or created if Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled account debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; *provided* that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed $15,000,000 (measured at the time of such purchase);

(xviii) [reserved];

(xix) in addition to other Investments permitted by this Section 10.05, the Borrower and the other Group Members may make additional loans, advances and other Investments to or in a Person (including a joint venture) (excluding Investments in Holdings and/or Investments by Credit Parties in Group Members that are not Credit Parties) in an aggregate outstanding amount for all loans, advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $~~[32,500,000]~~**18,600,000** and ~~[25.0]~~[25] **15.0**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such Investment is made);

(xx) the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Borrower and the other Group Members in the ordinary course of business for fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith;

(xxi) loans and advances to Holdings or any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to Holdings or any Parent Company), Dividends permitted to be made to Holdings or any Parent Company in accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xxiv) Permitted Acquisitions shall be permitted in accordance with definition thereof and Section 9.14;

(xxv) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) Investments by the Borrower and the other Group Members (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Borrower or the other Group

[25] ~~NTD: Amount under review by the lenders.~~

Members and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) [reserved];

(xxx) any Investments, so long as, on the date of such Investment, (x) no Event of Default has occurred and is continuing or would result therefrom and (y) on a Pro Forma Basis, as of the last day of the most recently ended Test Period, the Consolidated Total Net Leverage Ratio does not exceed ~~[__]~~**2.60**:1.00[26];

(xxxi) Investments by the Borrower and the other Group Members in joint ventures in an aggregate amount **at any time outstanding** for all Investments made pursuant to this clause (xxxi), not to exceed~~, when added to the aggregate amount of guarantees incurred pursuant to Section 10.04(xxiii) and all unreimbursed payments theretofore made in respect of guarantees pursuant to Section 10.04(xxiii), the greater of $[_____] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such~~ **available capacity under the Aggregate Non-Credit Party** Investment ~~is made) at any time outstanding~~**Cap**;

(xxxii) [~~(A) Investments in a Securitization Entity or any Investment by a Securitization Entity in any other Person in connection with a Qualified Securitization Transaction permitted by Section 10.04; *provided*, however, that any such Investment in a Securitization Entity is in the form of (x) a contribution of additional Securitization Assets, (y) Limited Originator Recourse or (z) loans in respect of the noncash portion of the purchase price of Securitization Assets not to exceed 15% of such purchase price and (B) distributions or payments of Securitization Fees and purchases of Securitization Assets or Receivables Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Transaction or a Receivables Facility, as applicable;~~]**reserved];**

(xxxiii) [reserved];

(xxxiv) ~~[~~Investments in any Person to which **the** Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary course of business in an aggregate amount not to exceed the greater of $~~[6,500,000]~~**3,100,000** and ~~[5.0]~~**2.5**% of Consolidated EBITDA of **the** Borrower and its Subsidiaries as of the most recently ended Test Period (measured at the time such Investment is made) at any one time outstanding~~]~~[27];

(xxxv) Investments in connection with the Transactions;

(xxxvi) Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

[26] ~~NTD: To be set at 0.5x below Closing Date ratio.~~

[27] ~~NTD: Under review/discussion.~~

(xxxvii) [reserved];

(xxxviii) Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii); **and**

(xxxix) Investments made ~~in connection with~~**pursuant to** any Permitted Tax Restructuring~~; and~~**.**

~~(xl) Investments in any Subsidiary of the Borrower or any joint venture (A) in connection with intercompany cash management arrangements or related activities arising in the ordinary course of business and (B) for any other purposes, in an aggregate amount not to exceed the greater of $[6,500,000] and [5.0]% of Consolidated EBITDA (measured at the time such Investment is made) at any one time outstanding.~~

To the extent an Investment is permitted to be made by a Credit Party directly in any Group Member or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a Group Member, and further advanced or contributed by such Group Member for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly to the Target Person).

~~For purposes of determining compliance with this Section 10.05, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories of Investments described in clauses (i) through (xxxiv) above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Investment (or any portion thereof) in accordance with Section 1.04 and will only be required to include the amount and type of Investment in one or more of the above clauses.~~

10.06 Transactions with Affiliates. Holdings and the Borrower will not, and will not permit any other Group Member to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any other Group Member involving aggregate payments or consideration in excess of the greater of $~~6,500,000~~**6,200,000** and 5.0% of Consolidated EBITDA of the Borrower and the other Group Members as of the most recently ended Test Period (an "Affiliate Transaction") other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Borrower to be not less favorable to the Borrower or such other Group Member as would reasonably be obtained by the Borrower or such other Group Member at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

(ii) loans and other transactions among Holdings, the Borrower and the other Group Members may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Borrower and the other Group Members **to the extent such transactions are otherwise not prohibited hereunder**;

(iv) the Borrower and the other Group Members may enter into, and may make payments under, employment or other service-related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Borrower and the other Group Members in the ordinary course of business;

(v) ~~transactions between the Borrower and any other Group Member pursuant to the USS Intercompany Credit Agreement~~**[reserved]**;

(vi) the Transaction (including Transaction Costs) shall be permitted~~, and all agreements entered into among the Borrower and the Permitted Holders in connection with the Transactions shall be permitted~~;

(vii) ~~[~~ the Borrower may make payments (or make dividends to Holdings or any ~~other~~ Parent Company to make payments) (i) to reimburse any ~~[Permitted Holder]~~**equityholder** or their respective Affiliates for their respective reasonable out-of-pocket expenses ~~not to exceed $[___] per fiscal year~~, and to indemnify such Person, pursuant to the terms of ~~[~~the ~~Holdings~~**Parentco** LLC Agreement~~]~~ and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect~~[~~; ~~*provided* that the out-of-pocket expenses permitted to be reimbursed pursuant to this clause (vii) shall be limited to expenses charged by third parties and not Affiliates of any Group Member]]~~;

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in Holdings' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the other Group Members in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Borrower or any other Group Member and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Borrower or any other Group Member (and is not an Affiliate of the Borrower or any other Group Member for any other reason); *provided*, *however*, that such director abstains from voting as a director of the Borrower or such other Group Member, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of Holdings to any ~~[Permitted Holder]~~**equityholder** or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and the

other Group Members (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other ~~holds~~**holders** of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Borrower or any other Group Member and any of their direct or indirect parents; *provided*, *however*, that any payment made by the Borrower or any other Group Member under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower and the other Group Members, or made in the reasonable determination of senior management or the board of directions (or similar governing body) of the Borrower or any direct or indirect parent of the Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among Intercompany Cayman Holdings, the Intercompany Cayman Borrower and any one or more of the other Group Members (including, for the avoidance of doubt, the USS Intercompany Credit Agreement **and USS Intercompany Credit Documents)** shall be permitted (including equity issuances);

(xix) [~~transactions in connection with a Qualified Securitization Transaction or Receivables Facility;~~]**reserved];** and

(xx) transactions undertaken in good faith (as certified by a Responsible Officer of the Borrower) for the purpose of improving the consolidated tax efficiency of the Borrower and the other Group Members and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Borrower will not, and will not permit any other Group Member to:

(i) make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any ~~Indebtedness under any~~ Subordinated Indebtedness or any Permitted Incremental Equivalent Debt, (2) any Indebtedness that is unsecured or secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations **or (3) any Indebtedness incurred under the USS Term Loan Credit Agreement at any time outstanding and, in each case of the foregoing, any Permitted Refinancings in respect thereof** (the preceding clauses (1)~~and~~, (2) **and (3)**, collectively, "Restricted Indebtedness") except, in the case of each of clauses (1)~~and~~, (2) **and (3)**, that (A) the Borrower may consummate the Transaction on the

Closing Date, (B) ~~Loans outstanding under the USS Term Loan Credit Agreement may be repaid and (C~~**Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness or Permitted Incremental Equivalent Debt Indebtedness when due may be made)** in an aggregate amount not to exceed the greater of $**3,100,000 and 2.5% of Consolidated EBITDA of the Group Members as of** the most recently ended Test Period**, (C) [reserved], (D) [reserved] and (E)** Indebtedness outstanding under the USS ABL Credit Agreement may be repaid; *provided*, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, **paid in kind interest payments and fee payments pursuant to the USS Revolver Intercreditor Agreement,** paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i) or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness ~~or Permitted Refinancing Indebtedness~~ from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code, in each case, with respect to such Indebtedness under such Permitted Incremental Equivalent Debt ~~Indebtedness,~~**or** Subordinated Indebtedness ~~or Permitted Refinancing Indebtedness~~;

(ii) [reserved];

(iii) [reserved];

~~(iv) [reserved]; or~~

(iv) amend or modify, or permit the amendment or modification of any provision of, (A) any USS Intercompany Credit Document in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders; *provided* that it is understood and agreed that (I) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (II) any amendment to the USS Intercompany Credit **Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in this Agreement and/or the USS Term Loan Credit Agreement and (III) any joinder of any Person** that is not a Credit Party **to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders, or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders without the prior written consent of the Required Lenders; and**

(v) amend, **or** modify**,** or change its certificate or articles of incorporation (including, by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (v) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders~~;~~**.**

provided, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.

10.08 Limitation on Certain Restrictions on Group Members. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Borrower or any other Group Member, or pay any Indebtedness owed to the Borrower or any other Group Member, (b) make loans or advances to the Borrower or any other Group Member or (c) transfer any of its properties or assets to the Borrower or any other Group Member, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement~~[~~, the USS Intercompany Credit Agreement~~]~~, and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Borrower or any other Group Member;

(v) customary provisions restricting assignment of any licensing agreement (in which the Borrower or any other Group Member is the licensee) or other contract entered into by the Borrower or any other Group Member in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the Group Members, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary ~~that is not a Credit Party~~ incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Borrower or the Lenders in any material respect than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a Group Member that is not a Group Guarantor, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) ~~restrictions under the USS Term Loan Credit Documents, the USS ABL Credit Documents and~~**on or after the execution and delivery thereof,** any documents governing ~~the~~**any** Permitted Incremental Equivalent Debt ~~and junior Indebtedness~~; and

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis.

10.09 Business.

(a) The Borrower will not permit at any time the business activities taken as a whole conducted by the Borrower and the other Group Members to be materially different from the business activities taken as a whole conducted by the Borrower and the other Group Members on the Closing Date (after giving effect to the Transaction) except that the Borrower and the other Group Members may engage in any Similar Business.

(b) Holdings **and Intercompany Cayman Holdings** will not engage in any business other than its ownership of the capital stock or shares of or membership interests in, and the management of, the Borrower and **Intercompany Cayman Borrower and**, indirectly, the Group Members and activities incidental thereto; *provided* that **Holdings and Intercompany Cayman** Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) (A) in the case of Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement, ~~[~~the USS Intercompany Credit Agreement~~]~~ and the other definitive documentation entered into in connection with any of the foregoing and (B) ~~[reserved]~~**in the case of Intercompany Cayman Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement**, the USS Term Loan Credit Agreement**, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing**, (iv) solely in the case of Holdings, the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests, in compliance with each of this Agreement, the USS ABL Credit Agreement, the USS Term Loan Credit Agreement **and the USS Intercompany Credit Agreement**, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) in the case of Holdings, the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of

(and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement, or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of the other Group Members, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of, and ongoing activities or performance in connection with the Transaction, (xii) (A) ~~[reserved]~~**in the case of Intercompany Cayman Holdings, the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement** and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member to the extent incurred by such Group Member is not prohibited by this Agreement, (xiii) a Permitted Tax Restructuring and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings **or Intercompany Cayman Holdings, as applicable**, including, without limitation, repurchases of obligations and other permitted Indebtedness of the Borrower**, the Intercompany Cayman Borrower** and the other Group Members permitted hereunder. **Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.**

10.10 Negative Pledges. Holdings and the Borrower shall not, and shall not permit any other Group Member to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the Collateral Agent for the benefit of the Secured Creditors, other than pursuant to the USS Revolver Intercreditor Agreement or the USS ABL Intercreditor Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS ABL Credit Agreement, the USS Term Loan Credit Agreement ~~[~~or the USS Intercompany Credit Agreement~~]~~, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) ~~[reserved]~~**the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement)**;

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; provided such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a Group Member at the time such Group Member first becomes a Group Member, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a Group Member;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary ~~(other than a Credit Party)~~ pursuant to the terms of any Indebtedness of such Foreign Subsidiary ~~(other than a Credit Party)~~ permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; **and**

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), **(iii), (**ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, with respect to such encumbrance and other restrictions than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing~~; and~~**.**

~~(xiv) restrictions under the USS Term Loan Credit Documents and the USS ABL Credit Documents.~~

10.11 Financial Covenant. The Borrower and the other Group Members shall not permit Liquidity to be less than $35,000,000 (x) as of the last day of any calendar month (beginning with the month ending ~~[~~August 31~~]~~[28], 2027) and (y) ~~at each Borrowing~~**beginning with the month ending August 31, 2027 at the time of and immediately after giving effect to any Credit Extension** hereunder.

10.12 Additional Covenants.

(a) [Reserved].

[28] ~~NTD: To be 19 months from the date hereof.~~

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition **in any transaction or series of related transactions** (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise ~~[and which shall be deemed to include the transfer or re-hiring of management and/or any other employees and the entry or re-entry into contracts with current or former customers of the Credit Parties]~~) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

~~(c) [Reserved].~~

(c) Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part and/or (y) any Group Member transfer or assign any of its rights, obligations, duties or interests under the USS Intercompany Credit Agreement **or any of the other USS Intercompany Credit Documents or its rights, obligations, duties or interests in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders). Notwithstanding anything herein to the contrary, Holdings and its Subsidiaries may engage in a Permitted Tax Restructuring.**

(d) ~~[~~Holdings and the Borrower shall not, and shall not permit any other Group Member to, directly or indirectly, (i) create, incur, assume or otherwise become or remain liable with respect to any Indebtedness or issue any Equity Interests, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in any other Person ~~or~~, (iv) enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution) **or (v) convey, sell, lease or otherwise dispose of all or any part of its property or assets or to otherwise engage in any other activity, in each case, that is undertaken in connection with a Liability Management Transaction**. Notwithstanding anything herein to the contrary, Borrower and its Subsidiaries may engage in a Permitted Tax Restructuring.~~]~~

(e) Notwithstanding anything herein to the contrary~~[~~, and excluding, for the avoidance of doubt, the USS Intercompany Credit Documents~~]~~, ~~no~~**(i) no Affiliate nor any** Group Member that is not a Guarantor may have Indebtedness (including guarantees by a Group Member of Indebtedness incurred by a non-Group Member **or an Affiliate**) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement~~.~~, in each case, other than **the ABL Obligations (subject to the USS ABL Intercreditor Agreement), the Term Loan Obligations (subject to the USS Revolver Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable and (ii) no Credit Party may guarantee any Indebtedness incurred by a Group Member that is not a Guarantor or of an Affiliate that is not a Guarantor other than the ABL Obligations (subject to the USS ABL Intercreditor Agreement), the Term Loan Obligations (subject to the USS Revolver Intercreditor Agreement), any junior secured Permitted Incremental Equivalent Debt (subject to a Junior Lien Intercreditor Agreement and payment subordination in respect of the Obligations on terms consistent with the Intercompany Subordination Agreement) and the Obligations, as applicable.**

Section 11. Events of Default.

Upon the occurrence of any of the following specified events (each, an "Event of Default"):

11.01 Payments. The Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five (5) or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

11.03 Covenants. Holdings, the Borrower or any other Group Member shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i)~~(A)~~, 9.04 (as to the Borrower's existence), ~~[~~9.11, **9.13,** 9.14(a),~~]~~ Section 10 or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default ~~under this clause (ii)~~ shall continue unremedied for a period of thirty (30) days after written notice thereof to the Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

11.04 Default Under Other Agreements. (i) Holdings, the Borrower or any other Group Members shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany **Credit** Agreement) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany **Credit** Agreement) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity or (ii) any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany **Credit** Agreement) of Holdings, the Borrower or any other Group Member shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; *provided* that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount ~~and~~**,** (B) the preceding clause (ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder and ~~[~~(C) an Event of Default under clause (i) of this Section 11.04 with respect to the USS ABL Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS ABL Credit Agreement has been accelerated as a result of such default ~~and~~**,** (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS ABL Credit Agreement have exercised their secured creditor remedies as a result of such default~~]; *provided* that~~ **and (IV)** in the ~~event that an Event of~~**case of a** Default ~~for the breach of the financial covenant under~~**pursuant to Section 10.11 of** the USS ABL Credit Agreement ~~is cured in accordance with~~**, the date on which the Interim**

Period (as defined in the USS ABL Credit Agreement) expires and such Default has not been cured pursuant to the terms of the USS ABL Credit Agreement~~, it shall not be deemed to be an Event of Default hereunder; or~~**.**

11.05 Bankruptcy, etc. Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy", as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), and the petition is not dismissed within sixty (60) days, after commencement of the case or proceeding; or a custodian (as defined in the Bankruptcy Code), receiver, interim receiver, receiver-manager, trustee, monitor or the like is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) commences any other case or proceeding under Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of sixty (60) days, or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, interim receiver, receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) makes a general assignment for the benefit of creditors; or any corporate, limited liability company or similar action is taken by Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

11.06 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (b) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein), a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent (or the USS ABL Collateral Agent or the USS Term Loan Collateral Agent**,** as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

11.08 Credit Documents. Any Credit Document (other than a Security Document) shall cease to be in full force and effect ~~[~~in any material respect~~]~~ as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or any Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

11.09 ~~[Reserved]; or~~**USS Intercompany Loan. Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under the USS Intercompany Loan, or any** Person that is not a **Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder; or**

11.10 Judgments. One or more judgments or decrees shall be entered against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Borrower and the other Group Members (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company or otherwise indemnified by a third party with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of sixty (60) consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company or such third party indemnitor) equals or exceeds the Threshold Amount; or

11.11 Change of Control. A Change of Control shall occur;

then and in any such event (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement), and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Borrower, the result of which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Total Commitment terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, as Collateral Agent, all of the Liens and security interests created pursuant to the Security Documents; (iv) enforce each Guaranty; and (v) require the Credit Parties to Cash Collateralize LC Obligations.

11.12 Application of Funds.[29]

(a) After the Obligations have been accelerated, in whole or in part, and the LC Exposure is required to be Cash Collateralized (in each case, whether or not because of an Event of Default under Section 11.05 of this Agreement or due to any other Event of Default under this Agreement), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17, be applied by the Administrative Agent in the following order **(subject** to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement**)**:

(i) *first*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the

[29] ~~NTD: Application of funds to be discussed.~~

Administrative Agent and the Collateral Agent) (other than principal and interest) payable to the Administrative Agent and the Collateral Agent in ~~its capacity~~**their respective capacities** as such **until paid in full in cash**;

(ii) *second*, ratably to payment of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Revolving Lenders and Issuing Banks then due and payable ratably until ~~Paid~~**paid** in ~~Full~~**full** in cash;

(iii) *third*, to the Administrative Agent for the account of the Issuing Banks, to Cash Collateralize that portion of LC Exposure with respect to Letters of Credit constituting Revolver Obligations **until paid in full in cash**;

(iv) *fourth*, ratably to payment of the Obligations constituting accrued and unpaid interest payable to the Revolving Lenders and the Issuing Banks then due and payable ratably among ~~ratably among~~ the Revolving Lenders and the Issuing Banks until paid in full in cash;

(v) *fifth*, to payment of the Obligations constituting unpaid principal payable to the Revolving Lenders and the Issuing Banks then due and payable ratably among the Revolving Lenders and Issuing Banks until paid in full in cash;

(vi) *sixth*, to the Administrative Agent for the account of the Issuing Banks, to Cash Collateralize that portion of LC Exposure that is not included in clause (iii) above **until paid in full in cash**;

(vii) *seventh*, to the payment of all other Obligations of the Credit Parties that are due and payable to the Administrative Agent, Collateral Agent and the other Secured Creditors on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent, Collateral Agent and the other Secured Creditors on such date until ~~Paid~~**paid** in ~~Full~~**full** in cash; and

(viii) *lastly*, the balance, if any, after all the Obligations have been indefeasibly paid in full, as required by the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any ~~Additional~~ Junior Lien Intercreditor Agreement or, in the absence of any such requirement, to the Person lawfully entitled thereto (including the applicable Credit Party or its successors or assigns).

Amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Third and clause Sixth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Section 12. The Administrative Agent and the Collateral Agent.

12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Section 12 (other than Sections 12.08, 12.10 and

12.11) are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks and neither the Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) Bank of America shall also act as the "Collateral Agent" and "security trustee" under the Credit Documents, and each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) hereby irrevocably appoints and authorizes Bank of America to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, Bank of America, as "Collateral Agent" or "security trustee" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 12 and Section 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" or "security trustee" under the Credit Documents) as if set forth in full herein with respect thereto, and any reference to the Administrative Agent shall be interpreted accordingly to include references to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or a Designated Treasury Services Agreement) hereby authorizes the Administrative Agent and/or the Collateral Agent to enter into the USS ABL Intercreditor Agreement, USS Revolver Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement and any supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Section 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent or the Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final non-appealable judgment that the Administrative Agent **or the Collateral Agent, as applicable,** acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

12.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the

other Credit Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Collateral Agent, as applicable:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default **or Event of 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 Credit Documents that the Administrative Agent and/or the Collateral Agent are 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 Credit Documents); *provided* that each of the Administrative Agent and the Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent and/or the Collateral Agent or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 11 and 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a court of competent jurisdiction and by a final and non-appealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default unless and until notice describing such Default **or Event of Default** and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report, statement 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) any failure to monitor or maintain any part of the Collateral, the payment of taxes with respect to the Collateral, maintaining or preserving insurance on (including any flood insurance or for determining whether any flood insurance is or should be obtained with respect to the Collateral), or (vii) the satisfaction of any condition set forth in Section 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to the Agents herein and in any other Credit Documents (including without limitation this Section 12), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," **"satisfactory to the Collateral Agent," "approved by the Collateral Agent," "acceptable to the Collateral Agent," "as determined by the Collateral Agent," "in the Collateral Agent's discretion," "selected by the Collateral Agent," "elected by the Collateral Agent," "requested by the Collateral Agent,"** and phrases of similar import that authorize and permit the Agents to approve, disapprove, determine, act or decline to act in their discretion shall be subject to the Agents receiving Direction of the Required Lenders to take such action or to exercise such rights.

12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent **and the Collateral Agent** may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

12.05 [Reserved].

12.06 Non-reliance on the Administrative Agent, Collateral Agent and the Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent nor the Collateral Agent has made any representation or warranty to it, and that no act by the Administrative Agent or the Collateral Agent hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Collateral Agent to any Lender as to any matter, including whether the Administrative Agent or the Collateral Agent have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent and the Collateral Agent that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. 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 respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or

thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit 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.

12.07 Indemnification by the Lenders. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent Party (to the extent not reimbursed by or on behalf of any Credit Party and without limiting the obligation of any Credit Party to do so), pro rata, and hold harmless each Agent Party from and against any and all liabilities to the extent incurred by it; *provided* that no Lender shall be liable for the payment to an Agent Party to the extent such liability resulted from such Agent Party's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; *provided* that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Credit Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 12.07. In the case of any investigation, litigation or proceeding giving rise to any liabilities hereunder, this Section 12.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent Party upon demand for its ratable share of any costs or out of pocket expenses incurred by such Agent Party in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Credit Document, or any document contemplated by or referred to herein, to the extent that such Agent Party is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto, if any. The undertakings in this Section 12.07 shall survive the termination of this Agreement and the resignation or removal of the Administrative Agent.

12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder, to the extent such Person is a Lender, shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan or LC Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Sections 4.01 and 13.01) 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, debtor, debtor-in-possession, or other similar official in any such judicial proceeding is hereby authorized by each Lender and the Issuing Banks 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, and the Issuing Banks to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 4.01 and 13.01.

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 or the Issuing Banks any ~~plan of reorganization, arrangement, adjustment or composition or similar dispositive restructuring plan~~**Plan of Reorganization** affecting the Obligations or the rights of any Lender or any Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other

jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(v) of Section 13.12 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

12.10 Resignation of the Agents.

(a) Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon thirty (30) days' written notice to the Lenders and the Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and the Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and the Borrower may agree to waive or shorten the thirty (30) day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), to appoint a successor, which shall be a bank or, with the prior written consent of the Borrower, other financial institution with an office in the United States, or an Affiliate of any such bank or financial institution with an office in the United States. If no such successor shall have been so appointed by the Required Lenders (and consented to by the Borrower, to the extent so required) and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent may, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, but is under no obligation to, in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is

appointed) 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 (with the consent of the Borrower, to the extent so required) appoint a successor Administrative Agent as provided for above in this Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or as Collateral 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 or Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Section 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, as applicable, 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 (including for this purpose, holding any collateral security following the retirement or removal of the Administrative Agent).

(b) Any resignation by Bank of America as administrative agent pursuant to this Section 12.10 shall also constitute its resignation as Swingline Lender and as Issuing Bank to the extent that Bank of America is acting in such capacities at such time. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swingline Lender and the retiring Issuing Bank and (ii) the retiring Swingline Lender and retiring Issuing Bank shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents.

12.11 Collateral Matters and Guaranty Matters. Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) and the Issuing Bank irrevocably authorizes the Administrative Agent or Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and any ~~Additional~~ Junior Lien Intercreditor Agreement):

(i) to release, and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Commitments and ~~Payment~~**payment** in ~~Full~~**full** of all Obligations (other than (x) contingent indemnification obligations and (y) obligations and liabilities under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements) and the expiration with no pending drawings or termination of all Letters of Credit (unless Cash Collateralized or backstopped on terms reasonably satisfactory to the Administrative Agent and the applicable Issuing Bank), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party or Subsidiary thereof, (C) that constitutes Excluded Collateral, (D) if the property subject to such Lien is owned by a Group Guarantor, subject to Section 13.12, upon release of such Group Guarantor from its obligations under the Guaranty Agreement pursuant to clause (ii) below or (E) if approved, authorized or ratified in writing in accordance with Section 13.12;

(ii) to release any Group Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Group Member or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder **(including, for the avoidance of doubt, to the extent that the Intercompany Cayman Borrower and/or the Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax**

Restructuring); *provided* that in the case of any such Group Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly-Owned Subsidiary, such Group Guarantor shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Group Member became a non-Wholly-Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of Holdings (other than as a result of such joint venture);

(iii) to release or subordinate any Lien on any property granted to or held by the Collateral Agent under any Credit Document to the holder of any Lien on such property that is permitted by ~~[~~Sections 10.01(iv)(B) (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on any ABL Collateral), (vi) or (xiv)~~]~~, and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations upon any Excluded Collateral; and

(iv) to enter into the USS Revolver Intercreditor Agreement, any ~~Additional~~ Junior Lien Intercreditor Agreement and the USS ABL Intercreditor Agreement.

Upon request by the Administrative Agent or Collateral Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrower's expense, execute and deliver to the applicable Credit Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents, to subordinate its interest in such item or to provide its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

~~The Intercompany Cayman Borrower and Intercompany Cayman Holdings shall be automatically released from their obligations under the Guaranty Agreement when the USS Intercompany Facility is Paid in Full or otherwise discharged.~~

The Administrative Agent and Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Without limitation of the operation of the releases described above or in any Security Document, a certificate of a Responsible Officer delivered either at the request of the Administrative Agent or Collateral Agent or at the option of the Borrower, in either case, to the Administrative Agent or Collateral with respect to any release described in this Section 12.11 stating that the Borrower has determined in good faith that such release satisfies the foregoing requirements shall be conclusive evidence that such release satisfies the foregoing requirement and such automatic release has occurred (and the Administrative Agent and the Collateral Agent will rely conclusively on such certificate without

further inquiry), and the Administrative Agent and the Collateral Agent shall promptly execute and deliver all documentation evidencing such release and requested by the Borrower.

12.12 Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements. No Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, that obtains the benefits of any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 Credit Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as an Agent or a Lender and, in such case, only to the extent expressly provided in the Credit Documents. Notwithstanding any other provision of this Section 12.12 to the contrary, the Administrative Agent and Collateral Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Guaranteed Creditor. Each Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, agrees to be bound by this Section 12 to the same extent as a Lender hereunder.

12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental 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 documentation 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), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by any Credit Party pursuant to Section 5.05 and without limiting or expanding the obligation of any Credit Party to do so) for such Tax, together with all reasonable expenses incurred in connection therewith, 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 all amounts at any time owing to such Lender under this Agreement, any other Credit Document or from any other sources against any amount due to the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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. For the avoidance of doubt, for purposes of this Section 12.13, the term "Lender" shall include any Issuing Bank and the Swingline Lender.

12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

12.15 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender or any Issuing Bank (the "Recipient Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Recipient Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable

Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, a Rescindable Amount.

Section 13. Miscellaneous.

13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree, (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, Issuing Banks and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and expenses, to the reasonable fees and disbursements of one primary counsel to all Agents, Revolving Lenders and Issuing Banks, taken as a whole) and (II) from and after the Closing Date, to: (i) ~~(i)~~ pay all reasonable invoiced out-of-pocket costs and expenses of the Agents and the Lenders (limited, in the case of legal expenses, to the reasonable fees and disbursements of ~~Cahill Gordon & Reindel LLP~~**one primary counsel**, as counsel to all Agents, Revolving Lenders and Issuing Banks**, taken as a whole,** and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions)) for the Agents, Issuing Banks and the Lenders (taken as a whole) in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents, each Lender and Issuing Banks in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to the reasonable fees and disbursements of ~~Cahill Gordon & Reindel LLP~~**one primary counsel**, as counsel to all Agents, Revolving Lenders and Issuing Banks and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents, Issuing Banks and the Lenders (taken as a whole) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent, each Lender and each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses, disbursements etc. arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent, Issuing Bank or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of

any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Borrower or any of its Subsidiaries; the generation, storage, transportation, handling, Release or threat of Release of Hazardous Materials by the Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Borrower or any of its Subsidiaries; the non-compliance by the Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability under Environmental Laws relating in any way to the Borrower, any of its Subsidiaries or relating in any way to any Real Property at any time owned, leased or operated by the Borrower or any of its Subsidiaries, including, in each case, the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims, damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any **controlled** Affiliate of such Indemnified Person or any of their respective directors, officers~~,~~ **or** employees~~, representatives, agents, Affiliates, trustees or investment advisors~~, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent, Issuing Bank or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, and each Credit Party hereby waives any claim against each Agent, each Lender, each Issuing Bank and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including, any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party

unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

13.02 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Lender, each Issuing Bank and each Guaranteed Creditor is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits**, and other than any Excluded Collateral**) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Guaranteed Creditor (including, by branches and agencies of the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Guaranteed Creditor wherever located) to or for the credit or the account of the Borrower or any other Group Member against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor under this Agreement or under any of the other Credit Documents, including all interests in Obligations purchased by such Lender or such Guaranteed Creditor pursuant to Section 13.06(b), and all other claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Issuing Bank, such Lender or such Guaranteed Creditor shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

13.03 Notices.

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted:

(i) if to any Credit Party, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 13.03 or such other address as shall be designated by such party in a written notice to the other parties hereto; and

(ii) if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower) or at such other address as shall be designated by such Lender in a written notice to the Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent and the Borrower shall not be effective until received by the Administrative Agent, Collateral Agent or Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing

shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, Collateral Agent, the Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) (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; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ANY 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 ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall each of the Administrative Agent and the Collateral Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to Holdings, the Borrower, the Group Guarantors, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Credit Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and non-appealable judgment.

13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) and each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), except as contemplated by Section ~~[~~10.02(vi)~~]~~ and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below. 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 (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly

contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments, participations in Letters of Credit and Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower; *provided* that, the Borrower shall be deemed to have consented to an assignment of Revolving Loans and Revolving Commitments unless it shall have object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Borrower shall be required (x) **with respect to** Revolving Loans and Revolving Commitments, for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund or (y) if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, **to** any other Eligible Transferee;

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required with respect to Revolving Loans and Revolving Commitments, for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund; and

(C) each Issuing Bank and the Swingline Lender, solely with respect to assignments of Revolving Loans and Revolving Commitments; *provided* that no consent of any Issuing Bank and the Swingline Lender shall be required for an assignment to a Revolving Lender, an Affiliate of a Revolving Lender or an Approved Fund relating to an Revolving Lender;

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of assignments (I) to a Lender or an Affiliate of a Lender or an Approved Fund or (II) an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Tranche, 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 Agreement with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 in the case of Revolving Loans or Revolving Commitments, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) [Reserved];

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption Agreement or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, together with the payment by the assignee of a processing and recordation fee of $3,500 ~~[(it being understood that recordation fee shall not apply to any assignments by the Lenders or any of their affiliates pursuant to the primary syndication of the Loans under this Agreement); *provided*, that, such fee shall be waived in connection with any assignment of Initial Revolving Loans by the Lender]; and~~**; and**

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption Agreement the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption Agreement, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption Agreement 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 2.10, 5.05 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and related interest amounts) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, as to its own positions only, any Lender and any Issuing Bank, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption Agreement executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b)(ii)(C) above and any written consent to such assignment required by clause (b)(ii) above, the Administrative Agent shall accept such Assignment and Assumption Agreement and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption Agreement and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of the Borrower or the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including any participations in Letters of Credit) owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B)

such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10 and 5.05 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.05(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.05(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 2.12 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 2.10 or 5.05, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.13 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 2.12 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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, Letter of Credit, Loan or its other obligations under any Credit Document) to any Person except to the extent such disclosure is necessary to establish that such Commitment, Letter of Credit, Loan or other obligations are in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) [Reserved].

(e) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to any party, including to a Federal Reserve Bank or central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrower), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case

may be. No pledge pursuant to this clause (e) shall release the transferor Lender from any of its obligations hereunder.

(f) Each Lender acknowledges and agrees to comply with the provisions of this Section 13.04 applicable to it as a Lender hereunder.

(g) [Reserved].

(h) [Reserved].

(i) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Borrower and any updates thereto. The Borrower hereby agrees that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any).

(j) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without the Borrower's prior written consent or if any Person becomes a Disqualified Lender after the Closing Date, the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and the Administrative Agent, cancel any unfunded Commitment the subject thereof and require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b) (unless waived by the Administrative Agent).

(ii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to the Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to

undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified ~~Lender~~**Lenders** consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, liquidation, arrangement, adjustment or composition, proposal or any other similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between the Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

13.06 Payments Pro Rata.

(a) The Administrative Agent agrees that promptly after its receipt of each payment from or on behalf of any Credit Party in respect of any Obligations of such Credit Party, it shall distribute such payment to the Lenders (other than any Lender that has consented in writing to waive its Pro Rata Share of such payment) pro rata based upon their respective shares, if any, of the Obligations with respect to which such payment was received.

(b) Each of the Lenders agrees that, if it should receive any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Credit Documents, or otherwise) which is applicable to the payment of the principal of, or interest on, the Loans or Fees, of a sum which with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, then such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations of the respective Credit Party to such Lenders in such amount as shall result in a proportional participation by all of the Lenders in such amount; *provided* that if all or any portion of such excess amount is thereafter recovered from such Lender, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest. For purposes of clause (c) of the definition of "Excluded Taxes", a Lender that acquires a participation pursuant to this Section 13.06(b)

shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Loan(s) or Commitment(s) to which such participation relates.

(c) Notwithstanding anything to the contrary contained herein, the provisions of the preceding Sections 13.06(a) and (b) shall be subject to (x) the express provisions of this Agreement **as of the Closing Date** which require, or permit, differing payments to be made to Non-Defaulting Lenders as opposed to Defaulting Lenders, (y) the express provisions of this Agreement **as of the Closing Date** which permit disproportionate payments with respect to various of the Tranches as, and to the extent, provided herein, and (z) any other provisions **of this Agreement as of the Closing Date** which permit disproportionate payments with respect to the Loans as, and to the extent, provided therein.

13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided*, *further*, that if Borrower notifies the Administrative Agent that the Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided*, *further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Borrower (or Holdings or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Borrower (or Holdings or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), then the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Borrower's (or Holdings' or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been

made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Borrower or Holdings or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

~~(d) [With respect to the Accounting and Tax Exceptions, prior to the full implementation of fresh start accounting, any financial statements delivered pursuant to the terms hereof shall be subject to adjustments to give effect to fresh start accounting. Differences from the depiction presented are anticipated and those differences could be material. Fresh start accounting requires all assets, liabilities, and equity instruments to be valued at "fair value." In addition to valuing assets, liabilities and equity instruments at fair value, tax professionals will analyze and go forward tax implications consummation of the transactions contemplated by the Bankruptcy Plan.]~~

13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK. ANY LEGAL ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY MORTGAGE OR OTHER SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE STATE IN WHICH THE RELEVANT MORTGAGED PROPERTY OR COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK PERSONAL JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE

AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE THIRTY (30) DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

13.09 Counterparts; Integration; Effectiveness. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

13.10 [Reserved].

13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

13.12 Amendment or Waiver, etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional Group Members may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders) or the Administrative Agent with the written consent of the Required Lenders; *provided* that no such change, waiver, discharge or termination shall:

(i) ~~[~~without the prior written consent of each Lender (and Issuing Bank, if applicable)**,** directly and adversely affected thereby, reduce the amount or extend the final scheduled maturity of any Loan, ~~or~~ reduce the rate**, add a grace period (with respect to principal payments only)** or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest, ~~without the prior written consent of each Lender directly and adversely affected thereby~~**or modify interest payments from cash payments to any form of pay-in-kind payment**;~~]~~

(ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iii) release all or substantially all of the value of the Guaranty by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranty by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iv) amend, modify or waive any provision of Section 13.06 of this Agreement or Section 7.04 of the Security Agreement, or any other provision of the Credit Documents to the extent such amendment, modification or waiver if such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement as of the Closing Date, without the prior written consent of each Lender directly and adversely affected thereby;

(v) reduce the percentage specified in the definition of "Required Lenders" **or "Supermajority Lenders"** without the prior written consent of each Lender;

(vi) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement without the **prior written** consent of each Lender;

(vii) amend, modify or waive the definition of "Subsidiary" or the definition of "Equity Interests" (and any component definitions therein), in each case, without the prior written consent of the Supermajority Lenders;

(viii) without the prior written consent of the Supermajority Lenders, extend, modify or add any grace periods for any payments of interest, Fees or other amounts (other than principal payments) made under this Agreement by no more than 30 days; *provided* that an extension or modification of any grace periods for payments of interest, Fees and

other amounts to a total time of more than 30 days shall require the prior written consent of each Lender**;**

~~(vii) [reserved];~~

~~(viii) [reserved];~~

(ix) amend Section 2.14 the effect of which is to extend the maturity of any Loan without the prior written consent of each Lender directly and adversely affected thereby;

(x) without the prior written consent of each Lender ~~directly and adversely affected thereby~~**(but without the necessity of obtaining the consent of the Required Lenders)**, (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness;[30]

(xi) amend this Agreement in a manner that could cause any Lender to be required to lend Loans in any currency other than Dollars without the **prior** written consent of such Lender;

(xii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of Holdings is not subject to, or not otherwise required to comply with, Section 10 or (2) amend, modify or waive Section 10.12**(b) or (e)** or Section 12.11(ii), in each case, without the prior written consent of each Lender;

(xiii) amend, modify or waive the definition of "Liability Management Transaction", the second-to-last paragraph or the third-to-last paragraph of Section 10.04, or Section 10.12 (c) or (d), in each case, without the prior written consent of the Supermajority Lenders;

(xiv) amend, modify or waive the definition of "USS Intercompany Credit Agreement" or Section 10.07(i) (solely as it relates to Indebtedness incurred under the USS Term Loan Credit Agreement **and any Permitted Refinancings in respect thereof) and 10.07(iv), in each case, without the prior written consent of the Supermajority Lenders;**

~~(xiii) [reserved].~~

~~(xiv) [reserved];~~

(xv) amend, modify or waive Section 11.12 or **amend, modify or waive** this Section 13.12(a) without the prior written consent of each Lender directly and adversely affected thereby;

(xvi) ~~[~~without the prior written consent of each Lender ~~directly and adversely affected thereby~~, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the

[30] ~~NTD: Formulation for carve-outs to be discussed.~~

Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds~~]~~;[31]

(xvii) ~~[reserved]~~;**without the prior written consent of the Supermajority Lenders, amend, modify or waive Sections 10.01 or 10.04 to permit the incurrence of any additional Indebtedness that may be pari passu in payment or lien priority with the Obligations;**

(xviii) ~~[~~amend or modify this Agreement in a manner that would allow Holdings, the Borrower or any Group Member to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each **directly and adversely affected** Lender~~]~~; and

(xix) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (xviii) to the extent such amendment, modification or waiver would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clause (i) through (xviii);

provided, *further*, that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Total Commitment shall not constitute an increase or extension of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Section 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent, (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent, and (4) without the consent of an Issuing Bank or the Swingline Lender, amend, modify or waive any provision relating to the rights or obligations of ~~the~~ such Issuing Bank or Swingline Lender.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (v), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 2.13 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Loans of such Lender in accordance with Section 5.01(b)(i); *provided* that, unless the Commitments that are terminated, and Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided*, *further*, that in any event the Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Loans solely as a result of the exercise of such Lender's

[31] ~~NTD: Sacred rights under review, including in connection with restoring buy back provisions.~~

rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) [Reserved].

(d) [Reserved].

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definition of "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

13.13 Survival. All indemnities set forth herein including, in Sections 2.10, 2.11, 5.05, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the making and repayment of the Obligations.

13.14 [Reserved].

13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent, each Lender and each Issuing Bank agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel, or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's or Lender's role hereunder or investment in the Loans; provided such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a))) any non-public information with respect to the Borrower or any other Group Member (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document; *provided* that each Agent, each Lender and each Issuing Bank may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent, such Lender or such Issuing Bank, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body having or claiming to have jurisdiction over such Agent, such Lender or such Issuing Bank or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent, such Lender or such Issuing Bank, (v) in the case of any Lender or Issuing Bank, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 13.15 (or language substantially similar to this Section 13.15(a)), (vii) in the case of any Lender, to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Loans or Commitments or any interest therein by such Lender, (viii) has become available to any Agent, any Lender, Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Borrower or any other Group Member, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xi) in communications with Governmental Authorities in connection with compliance by any Group Member or such Agent or such Lender with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws ~~[~~as it relates to this Agreement,~~]~~ with notice to the Borrower, to the extent lawful, promptly after any such communications, and (xii) that has been independently developed by such Agent, such Lender or such Issuing Bank without the use of any other confidential information provided by the Borrower or on the Borrower's behalf; *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided*, *further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent, such Lender or such Issuing Bank, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent, such Lender or such Issuing Bank will use its commercially reasonable efforts to notify the Borrower in advance of such disclosure so

as to afford the Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Borrower or any of its Subsidiaries (including, any non-public customer information regarding the creditworthiness of Holdings, the Borrower and its Subsidiaries); provided such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

(c) For the avoidance of doubt, nothing in this Agreement shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this Section 13.15 to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this section shall be prohibited by the laws or regulations applicable to such governmental, regulatory or self-regulatory organization.

13.16 Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended (the "Patriot Act") and the Beneficial Ownership Regulation, it is required to obtain, verify, and record information that identifies Holdings, the Borrower and each Group Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

13.17 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Borrower, their respective Subsidiaries or any of their properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Borrower or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents, including, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings and the Borrower, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings and the Borrower further agree that the waivers set forth in this Section 13.17 shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

13.18 [Reserved].

13.19 INTERCREDITOR AGREEMENTS.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT,

ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT. REFERENCE MUST BE MADE TO THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT. COPIES OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) EACH OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS, ASSIGNS AND AGENTS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY ~~ADDITIONAL~~ JUNIOR LIEN INTERCREDITOR AGREEMENT, CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

13.20 Absence of Fiduciary Relationship.

Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lenders, the Issuing Banks or any of their respective Affiliates shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) the Group Members hereby waive, to the fullest extent permitted by law, any claims they may have against any Lender, any Issuing

Bank or any of its respective Affiliates for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated hereby or thereby. Each Agent, each Lender, each Issuing Bank and their respective Affiliates may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their affiliates.

13.21 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. The Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on the Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Borrower enforceable against such in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided*, *further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

13.22 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

13.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

13.24 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Interest Rate Protection Agreements or Other Hedging Agreements 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

* * *

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

PECF USS INTERMEDIATE HOLDING II CORPORATION, as Holdings

By: _____
Name:
Title:

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~**, LLC**, as the Borrower

By: _____
Name:
Title:

PORTABLE HOLDING ~~CORPORATION~~**, LLC**
PORTABLE INTERMEDIATE HOLDING CORPORATION
PORTABLE INTERMEDIATE HOLDING II CORPORATION
USS ULTIMATE HOLDINGS, INC.
UNITED SITE SERVICES, INC.
UNITED SITE NATIONAL SERVICES COMPANY
UNITED SITE SERVICES OF LOUISIANA, INC.
UNITED SITE SERVICES OF FLORIDA, LLC
UNITED SITE SERVICES OF NEVADA, INC.
UNITED SITE SERVICES NORTHEAST, INC.
UNITED SITE SERVICES OF COLORADO, INC.
UNITED SITE SERVICES OF MARYLAND, INC.
UNITED SITE SERVICES OF CALIFORNIA, INC.
UNITED SITE SERVICES OF TEXAS, INC.
JOHNNY ON THE SPOT, LLC
NORTHEAST SANITATION, INC.
RUSSELL REID WASTE HAULING AND DISPOSAL SERVICE CO., INC.
UNITED SITE SERVICES OF MISSISSIPPI, LLC
VORTEX HOLDCO, LLC
VORTEX OPCO, LLC

By: _____
Name:
Title:

BANK OF AMERICA, N.A., as Administrative Agent
and Collateral Agent

By: _____
Name:
Title:

[_____], as Lender

By: _____
Name:
Title:

EXHIBIT E TO FIFTH AMENDED PLAN SUPPLEMENT

CREDIT AGREEMENT FOR EXIT TERM LOAN FACILITY

Execution Version

CREDIT AGREEMENT

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III, LLC
as BORROWER,

THE LENDERS PARTY HERETO,

and

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as ADMINISTRATIVE AGENT and COLLATERAL AGENT

Dated as of March 3, 2026,

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THIS CREDIT AGREEMENT, dated as of March 3, 2026, among PECF USS Intermediate Holding II Corporation, a Delaware corporation ("Holdings"), PECF USS Intermediate Holding III, LLC, a Delaware limited liability company ("Borrower"), certain direct and indirect subsidiaries of Holdings, the Lenders party hereto from time to time and Wilmington Savings Fund Society, FSB ("WSFS"), as the Administrative Agent and the Collateral Agent. All capitalized terms used herein and defined in Section 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Borrower and certain subsidiaries of the Borrower (collectively with Holdings and the Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court").

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code.

WHEREAS, the Debtors are parties to that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing DIP Credit Agreement"), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

WHEREAS, in connection with the Chapter 11 Cases, the Borrower has requested that the Lenders provide a term loan facility on the Closing Date in an aggregate principal amount of $313,592,233.

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

Section 1. Definitions and Accounting Terms.

1.01 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc. as amended, restated, supplemented or otherwise modified from time to time.

"ABL Collateral" shall have the meaning provided in the USS ABL Intercreditor Agreement.

"ABL Obligations" shall have the meaning ascribed to the term "Obligations" in the USS ABL Credit Agreement.

"ABL Revolving Loans" shall have the meaning ascribed to the term "Revolving Loans" in the USS ABL Credit Agreement.

"Accepting Lender" shall have the meaning provided in Section 5.02(k).

"Accounting Exceptions" shall mean (a) the implementation of fresh-start accounting starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP, in connection with the consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) related to the Chapter 11 Cases and (b) the exclusion of impairment testing under ASC360 related to the Chapter 11 Cases.

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Acquired Entity or Business" shall mean either (x) the assets constituting a business division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of Holdings, which assets shall, as a result of the respective acquisition, become assets of the Borrower or a Subsidiary of Holdings (or assets of a Person who shall be merged with and into the Borrower or a Subsidiary of Holdings) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of Holdings (or shall be merged or amalgamated with and into the Borrower or a Subsidiary of Holdings).

"Ad Hoc Group" shall mean that certain ad hoc group of lenders represented by Akin Gump Strauss Hauer & Feld LLP.

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Adjusted Consolidated Working Capital" shall mean, at any time, Consolidated Current Assets *less* Consolidated Current Liabilities at such time.

"Administrative Agent" shall mean WSFS in its capacity as Administrative Agent for the Lenders hereunder and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Questionnaire" shall mean an administrative questionnaire in the form approved by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; provided, however,

that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Borrower or any other Group Member as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

"Aged Assets" shall mean any inventory or equipment (including Specified Equipment as defined in the USS ABL Credit Agreement as in effect as of the Closing Date) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents.

"Agreement" shall mean this Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) at any time outstanding.

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of the making of such Investment) at any time outstanding.

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and regulations of any jurisdiction related to the prevention or prohibition of terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

"Applicable Margin" shall mean a percentage *per annum* equal to, in the case of (a) Initial Term Loans maintained as Base Rate Loans, 5.50% and (b) in the case of Initial Term Loans

maintained as Term SOFR Loans, 6.50%; provided, that if interest is paid in-kind for any portion of the Initial Term Loans in any Interest Period (in accordance with the terms and conditions set forth herein), interest payable on all Initial Term Loans for such Interest Period shall increase to a percentage *per annum* equal to, in the case of (a) Initial Term Loans maintained as Base Rate Loans, 6.50% and (b) in the case of Initial Term Loans maintained as Term SOFR Loans, 7.50%.

The Applicable Margins for any Tranche of Incremental Term Loans shall be (i) in the case of Incremental Term Loans added to an existing Tranche, the same as the Applicable Margins for such existing Tranche and (ii) otherwise, as specified in the applicable Incremental Term Loan Amendment. The Applicable Margins for any Tranche of Extended Term Loans shall be as specified in the applicable Extension Amendment.

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

"Approved Fund" shall mean, with respect to any Term Loans (and Term Loan Commitments), any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an existing Term Lender, (b) an Affiliate of an existing Term Lender, or (c) an entity or an Affiliate of an entity that administers or manages an existing Term Lender.

"Asset Sale" shall mean any sale, transfer or other disposition of all or any part of the property or assets by the Borrower or any other Group Member, or entry into any Sale-Leaseback Transaction by the Borrower or any other Group Member, in each case, pursuant to Sections 10.02(ii), (x), (xii), or (xxiii).

"Assignment and Assumption Agreement" shall mean an Assignment and Assumption Agreement substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Group Representative (such approval by the Group Representative not to be unreasonably withheld, delayed or conditioned).

"Auction" shall have the meaning provided in Section 2.20(a).

"Auction Manager" shall have the meaning provided in Section 2.20(a).

"Automatic PIK Period" shall have the meaning set forth in Section 2.08.

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

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

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

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) plus ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) *plus* 1.00%. Notwithstanding any of the foregoing, the Base Rate with respect to the Initial Term Loans shall not at any time be less than 3.00% *per annum.* Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively.

"Base Rate Loan" shall mean each Loan which is designated or deemed designated as a Loan bearing interest at the Base Rate by the Borrower or the Group Representative at the time of the incurrence thereof or conversion thereto. All Base Rate Loans shall be denominated in Dollars.

"Benchmark" shall mean, with respect to any Loan denominated in Dollars, Term SOFR; *provided* that if a replacement of the Benchmark has occurred pursuant to Section 2.16 then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement" shall mean, with respect to any Loan, the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower or the Group Representative as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by a Relevant Governmental Body, for syndicated credit facilities denominated in Dollars at such time; *provided* that, solely with respect to the Initial Term Loans, if the Benchmark Replacement would be less than 2.00%, the Benchmark Replacement will be deemed to be 2.00% for the purposes of this Agreement and the other Credit Documents.

Any Benchmark Replacement shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definitions of "Business Day" and "U.S. Government Securities Business Day", the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent (acting at the Direction of the Majority Lenders) decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion 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 such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"Benchmark Transition Event" shall mean, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark or a Governmental Authority with jurisdiction over such administrator announcing or stating that all Available Tenors are or will no longer be representative, or made available, or used for determining the interest rate of loans, or shall or will otherwise cease, provided that, at the time of such statement or publication, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide any representative tenors of such Benchmark after such specific date.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding

or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower" shall have the meaning provided in the preamble hereto.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowing" shall mean the borrowing of the same Type of Term Loan pursuant to a single Tranche by the Borrower from all the Lenders having Term Loan Commitments with respect to such Tranche on a given date (or resulting from a conversion or conversions on such date), having in respect of such Tranche, in the case of Term SOFR Loans, the same Interest Period; *provided* that any Incremental Term Loans incurred pursuant to Section 2.01(c) shall be considered part of the related Borrowing of the then outstanding Tranche of Term Loans (if any) to which such Incremental Term Loans are added pursuant to, and in accordance with the requirements of, Section 2.15.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent reimbursed by the landlord, (iv) expenditures to the extent that they are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books

of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b) Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

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

(a) at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings;

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or "group" directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS ABL Credit Agreement, (ii) the USS Revolver Credit Agreement, (iii) the definitive agreements governing any Permitted Incremental Equivalent Debt or (iv) the definitive agreements governing any other Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount;

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Borrower; or

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of Intercompany Cayman Holdings or the Intercompany Cayman Borrower.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

"Closing Date" shall mean the date on which all conditions set forth in Section 6 have been satisfied or waived in accordance with this Agreement, which occurred on March 3, 2026.

"Closing Date Equityholder" shall mean any of the following and their respective Affiliates (excluding any operating portfolio company thereof): (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.

"Closing Date First Lien Net Leverage Ratio" shall mean 3.10:1.00.

"Closing Date Secured Net Leverage Ratio" shall mean 3.10:1.00.

"Closing Date Total Net Leverage Ratio" shall mean 3.10:1.00.

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any

Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security Agreement and all Mortgaged Properties; *provided* that in no event shall the term "Collateral" include any Excluded Collateral.

"Collateral Agent" shall mean WSFS, in its capacity as Collateral Agent for the Secured Creditors pursuant to the Security Documents and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Term Lender, such Term Lender's Initial Term Loan Commitment or Incremental Term Loan Commitment.

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

"Communication" shall have the meaning provided to such term in Section 13.21.

"Consolidated Current Assets" shall mean, at any time, the consolidated current assets of the Group Members at such time (other than cash and Cash Equivalents, amounts related to current or deferred Taxes based on income or profits, assets held for sale, loans to third parties that are permitted under this Agreement, pension assets, deferred bank fees and derivative financial instruments).

"Consolidated Current Liabilities" shall mean, at any time, the consolidated current liabilities of the Group Members at such time (other than the current portion of any Indebtedness under this Agreement, the current portion of any other long-term Indebtedness which would otherwise be included therein, accruals of Interest Expense (excluding Interest Expense that is due and unpaid), accruals for current or deferred Taxes based on income or profits, accruals of any costs or expenses related to restructuring reserves to the extent permitted to be included in the calculation of Consolidated EBITDA and the current portion of pension liabilities).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including, amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA" shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including

an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income; *plus*

(vi) any losses from foreign currency transactions and foreign currency translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including, expenses attributable to the implementation of such cost savings initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, *Compensation-Retirement Benefits*, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any of its equityholders otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person

during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [reserved]; *plus*

(xiv) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(xv) with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(xvi) the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(xvii) any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(xviii) non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xviii) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated First Lien Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated First Lien Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated First Lien Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate principal amount of Indebtedness of the Group Members at such time that is secured solely by a Lien on the assets of the Group Members that is junior to the Lien securing the Obligations, *less* (iii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the Group Members, (ii) all Indebtedness of the Group Members of the type described in clauses (i)(A), (viii), (ix) and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the Group Members in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis.

"Consolidated Interest Charges" shall mean, with respect to any period, for the Group Members on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the Group Members in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP, excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items*), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including, any expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination

costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments, together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Group Members, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property*, *Plant and Equipment*,

as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign translations, including those relating to mark-to-market of Indebtedness resulting from the application of U.S. GAAP, including pursuant to ASC 830, *Foreign Currency Matters*, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Interest Rate Protection Agreements or Other Hedging Agreements or in connection with the early extinguishment of Indebtedness or obligations under Interest Rate Protection Agreements or Other Hedging Agreements (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including, retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) [reserved];

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of the Group Members on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group

Members, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the Group Members as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.24(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS Revolver Intercreditor Agreement, the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the First Lien Intercompany Intercreditor Agreement, each Incremental Amendment and each Extension Amendment.

"Credit Party" shall mean Holdings, the Borrower and each Group Guarantor.

"Debtor" shall have the meaning set forth in the recitals to this Agreement.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof

by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and each other Lender promptly following such determination.

"Designated Advisors" shall mean, each of (i) ArentFox Schiff LLP in its capacity as counsel to the Administrative Agent and the Collateral Agent, (ii) Akin Gump Strauss Hauer & Feld LLP in its capacity as counsel to the Ad Hoc Group, (iii) Katten Muchin Rosenman LLP in its capacity as counsel to the Fronting Lender, (iv) Centerview Partners LLC in its capacity as financial advisor to the Ad Hoc Group, (v) Kirkland & Ellis LLP in its capacity as counsel to certain Lenders and (vi) Pashman Stein Walder Hayden P.C. in its capacity as local counsel to the Ad Hoc Group.

"Designated Interest Rate Protection Agreement" shall mean each Interest Rate Protection Agreement and Other Hedging Agreements entered into by any Group Member with a Guaranteed Creditor that is (i) designated as a "Designated Interest Rate Protection Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent (for purposes of the preceding notice requirement, all Interest Rate Protection Agreements under a specified master agreement, whether previously entered into or to be entered into in the future, may be designated as Designated Interest Rate Protection Agreements pursuant to a single notice); *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that an Interest Rate Protection Agreement or Other Hedging Agreement may not be a Designated Interest Rate Protection Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement or the USS Revolver Credit Agreement and if any such Interest Rate Protection Agreement is permitted to be treated as a "Designated Interest Rate Protection Agreement" (or similar term) under both this Agreement and similarly treated under the USS ABL Credit Agreement or the USS Revolver Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or the USS Revolver Credit Agreement or an affiliate of such Person, such agreement shall be deemed so designated under the USS ABL Credit Agreement or the USS Revolver Credit Agreement, as the case may be, and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or the USS Revolver Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent. Notwithstanding the foregoing, in no event shall any agreement evidencing any Excluded Swap Obligation with respect to a Group Guarantor constitute a Designated Interest Rate Protection Agreement with respect to such Group Guarantor.

"Designated Treasury Services Agreement" shall mean each Treasury Services Agreement entered into by any Group Member with a Guaranteed Creditor that is (i) designated as a "Designated Treasury Services Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent; *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that a Treasury Services Agreement may not be a Designated Treasury Services Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement or the USS Revolver Credit Agreement and if any such Treasury Services Agreement is permitted to be treated as a "Designated Treasury Services Agreement" (or similar term) both under this Agreement and similarly treated under the USS ABL Credit Agreement or the USS Revolver Credit Agreement, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL Credit Agreement or the USS Revolver Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement or the USS Revolver Credit Agreement, as the case may be, and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or the USS Revolver Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or this Agreement as elected by the Borrower in writing to the Administrative Agent.

"Direction of the Majority Lenders" shall have the meaning provided in Section 1.07(b).

"Direction of the Required Lenders" shall have the meaning provided in Section 1.07(a).

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Borrower and the other Group Members identified in writing by the Borrower (or its counsel) to the Administrative Agent at any time, (b) institutions designated in writing by the Ad Hoc Group (or its counsel) in their capacity as Closing Date Equityholders to the Administrative Agent (or its counsel) on or prior to the Closing Date (as such list may be updated by the Borrower (or its counsel) from time to time after the Closing Date upon notice to the Administrative Agent (or its counsel)) and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Borrower (or its counsel) in writing to the Administrative Agent (or its counsel) at any time (it being understood that any update pursuant to clause (a), (b) or (c) above shall not become effective until the third Business Day following the Administrative Agent's receipt of such notice, and, in any event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall have no obligation to carry out any due diligence in order to identify such Affiliates), but, in each case, excluding any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition (unless otherwise specified by notice to the Administrative Agent (or its counsel)).

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or

cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Effective Yield" shall mean, as to any Term Loan or other Indebtedness, the effective yield on such Term Loan or other Indebtedness as mutually determined by the Administrative Agent (acting at the direction of the Majority Lenders) and the Borrower in good faith, taking into account the applicable interest rate margins in effect from time to time, any interest rate floors or similar devices in effect from time to time and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (x) the Weighted Average Life to Maturity of such Term Loan or other Indebtedness and (y) the four years following the date of incurrence thereof) payable generally to lenders providing such Term Loan or other Indebtedness, but excluding any arrangement, structuring, commitment, underwriting or similar fees and other fees payable in connection therewith that are not generally shared with the relevant lenders and customary consent fees paid generally to consenting lenders. Each mutual determination of the "Effective Yield" by the Administrative Agent and the Borrower shall be conclusive and binding on all Lenders absent manifest error.

"Electronic Copy" shall have the meaning provided in Section 13.21.

"Electronic Record" shall have the meaning provided in Section 13.21.

"Electronic Signature" shall have the meaning provided in Section 13.21.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), (ii) any

Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) and (iii) except to the extent provided in Sections 2.20, 2.21 and 13.04(d), each Group Member.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including, (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which, together with the Borrower or any other Group Member, is treated as a "single employer" under Section 414(b) or (c) of the Code and, solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Borrower, any other Group Member, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Borrower, any other Group Member, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Borrower, any other Group Member, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Borrower or any Group Member is a "disqualified person" (within the meaning of Section 4975 of the Code), (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the Borrower, any other Group Member or any ERISA Affiliate of any notice that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"Erroneous Payment" has the meaning set forth in Section 12.15.

"Erroneous Payment Subrogation Rights" has the meaning set forth in Section 12.15.

"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.

"Event of Default" shall have the meaning provided in Section 11.

"Excess Cash Flow" shall mean, for any period, the remainder of (a) the sum of, without duplication, (i) Consolidated Net Income for such period and (ii) the decrease, if any, in Adjusted Consolidated Working Capital from the first day to the last day of such period (but excluding any such decrease in Adjusted Consolidated Working Capital arising from a Permitted Acquisition or dispositions of any Person by the Group Members during such period), *minus* (b) the sum of, without duplication, (i) [reserved], (ii) the aggregate amount of all cash payments made in respect

of (A) any Permitted Acquisitions and other Investments made pursuant to Section 10.05 (other than Investments in ABL Collateral and/or in any Person that is a Group Member or an Affiliate of any Group Member) and/or (B) Dividends made pursuant to Sections 10.03(v), (vi)(A), (vi)(B), (vii) or (viii), in each case of this clause (ii), to the extent made with Internally Generated Cash, (iii) [reserved], (iv) (A) the aggregate amount of permanent principal payments and redemptions of Indebtedness (including any premium, make-whole or penalty payments relating thereto) of the Group Members during such period (other than any Voluntary Pari Passu Debt Prepayments), in each case, to the extent not financed with the proceeds of long-term Indebtedness (excluding the Revolving Loans, the ABL Revolving Loans and borrowings under any similar working capital facility permitted under Section 10.04) and (B) prepayments and repayments of Term Loans pursuant to Sections 5.02(d) or 5.02(f), to the extent the Asset Sale or Recovery Event giving rise to such prepayment or repayment resulted in an increase to Consolidated Net Income (but not in excess of the amount of such increase), (v) the portion of Transaction Costs and other transaction costs and expenses related to items (i)-(iv) above paid in cash during such fiscal year not deducted in determining Consolidated Net Income, (vi) the increase, if any, in Adjusted Consolidated Working Capital from the first day to the last day of such period (but excluding any such increase in Adjusted Consolidated Working Capital arising from a Permitted Acquisition or disposition of any Person by any Group Member during such period), (vii) cash payments in respect of non-current liabilities (other than Indebtedness) to the extent made with Internally Generated Cash, (viii) the aggregate amount of expenditures actually made by the Group Members with Internally Generated Cash during such period (including Capital Expenditures, expenditures for the payment of financing fees, taxes, rent and pension and other retirement benefits and Investments (other than Investments in ABL Collateral and/or in any Person that is a Group Member or an Affiliate of any Group Member), but excluding any Dividends) to the extent such expenditures are not expensed during such period, (ix) [reserved], (x) [reserved] and (xi) all non-cash gains to the extent included in Consolidated Net Income for such period (excluding any non-cash gains to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated Net Income in any prior period).

"Excess Cash Flow Payment Amount" shall have the meaning provided in Section 5.02(e).

"Excess Cash Flow Payment Date" shall mean the date occurring 10 Business Days after the date on which the Group Members' annual audited financial statements are required to be delivered pursuant to Section 9.01(b) (commencing with respect to the fiscal year ending December 31, 2027).

"Excess Cash Flow Payment Period" shall mean, with respect to any Excess Cash Flow Payment Date, the immediately preceding fiscal year of the Group Representative.

"Excess Declined Proceeds Notice" shall have the meaning provided in Section 5.02(k).

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

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary and (g) any other Subsidiary of Holdings with respect to which the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) reasonably agree in writing that the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Borrower) under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or, in each case, any refinancing thereof, then it shall not constitute an "Excluded Subsidiary". For the avoidance of doubt, none of Holdings, the Borrower, the Intercompany Cayman Holdings or the Intercompany Cayman Borrower shall constitute an "Excluded Subsidiary"; *provided* that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower may each constitute an "Excluded Subsidiary" to the extent that each such Subsidiary otherwise qualifies as an Excluded Subsidiary pursuant to this definition.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's

Swap Obligations by other Credit Parties) at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code, or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by the Borrower under Section 2.13), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan (or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.05(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.05(b), Section 5.05(c) or Section 5.05(f), as applicable, (e) any Taxes imposed under FATCA and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code.

"Existing DIP Credit Agreement" shall have the meaning set forth in the recitals hereto.

"Existing Term Loan Tranche" shall have the meaning provided in Section 2.14(a).

"Exit Commitment Letter" shall mean that certain Commitment Letter dated as of December 28, 2025, by and among the Borrower, the Administrative Agent, the Fronting Lender and certain Term Lenders (as amended, amended and restated, supplemented or otherwise modified from time to time).

"Extended Term Loan Maturity Date" shall mean, with respect to any Tranche of Extended Term Loans, the date specified as such in the applicable Extension Amendment.

"Extended Term Loans" shall have the meaning provided in Section 2.14(a).

"Extending Lender" shall have the meaning provided in Section 2.14(c).

"Extension" shall mean any establishment of Extended Term Loans pursuant to Section 2.14 and the applicable Extension Amendment.

"Extension Amendment" shall have the meaning provided in Section 2.14(d).

"Extension Election" shall have the meaning provided in Section 2.14(c).

"Extension Request" shall have the meaning provided in Section 2.14(a).

"Extension Series" shall have the meaning provided in Section 2.14(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"Federal Funds Effective Rate" shall mean, 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 NYFRB on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Effective 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 Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to WSFS on such day on such transactions as reasonably determined by the Administrative Agent; *provided* that if the rate determined in accordance with the foregoing is less than zero, the Federal Funds Effective Rate shall be deemed to be zero.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 4.01.

"Fitch" shall mean Fitch, Inc.

"First Lien Intercompany Intercreditor Agreement" shall mean that certain First Lien Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"Flood Insurance Laws" shall mean, 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 statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute

thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Subsidiaries" shall mean each Subsidiary of Holdings that is not a U.S. Subsidiary.

"Fronting Arrangement" shall mean a customary fronting arrangement whereby the Fronting Lender shall (i) facilitate the funding, on behalf of, and at the request of, certain parties to the Exit Commitment Letter, of the Initial Term Loans on terms mutually acceptable to the Fronting Lender and each applicable party to the Exit Commitment Letter and (ii) assign the Initial Term Loans to the applicable parties to the Exit Commitment Letter and other Persons that are offered and accept the opportunity to participate in the transactions contemplated herein in accordance with the Restructuring Support Agreement and the Exit Commitment Letter.

"Fronting Lender" shall mean Barclays Bank PLC, in its capacity as fronting lender.

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other supranational authority (such as the European Union or the European Central Bank) or national authority or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Guarantor" shall mean each Group Member in existence on the Closing Date other than any Excluded Subsidiary, as well as each Group Member established, created or acquired after the Closing Date or that ceases to be an Excluded Subsidiary after the Closing Date which becomes a party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries (including, for the avoidance of doubt, the Borrower).

"Group Representative" shall mean the Borrower.

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Person that was the Administrative Agent, the Collateral Agent, any Lender and any Affiliate of the Administrative Agent, the Collateral Agent or any Lender (even if the Administrative Agent, the Collateral Agent or such Lender subsequently ceases to be the Administrative Agent, the Collateral Agent or a Lender under this Agreement for any reason) (i) at the time of entry into a particular Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement or (ii) in the case of a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement existing on the Closing Date, on the Closing Date or within 60 days after the Closing Date and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, the Borrower (other than with respect to its own Obligations) and each other Group Guarantor.

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous substances", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants", or "pollutants", or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of Holdings that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of 5.00% of Consolidated Total Assets; or (b) revenues for the period of four consecutive fiscal quarters ending on such date in excess of 5.00% of the consolidated revenues of the Group Members for such period.

"Incremental Amendment" shall mean an amendment to this Agreement among Borrower, the Administrative Agent and each Lender or Eligible Transferee providing the Incremental Commitments to be established thereby, which amendment shall be not inconsistent with Section 2.15.

"Incremental Borrowing Date" shall mean any Incremental Term Loan Borrowing Date and any date on which Permitted Incremental Equivalent Debt is incurred under Section 10.04 (xxvii), as applicable.

"Incremental Cap" shall have the meaning set forth in Section 2.15.

"Incremental Commitment Requirements" shall mean, with respect to any provision of an Incremental Commitment (or establishment of Permitted Incremental Equivalent Debt, as the case may be) on a given Incremental Borrowing Date, the satisfaction of each of the following conditions: (a) no Event of Default then exists or would result therefrom; (b) the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects; *provided*, that any representation or warranty that is qualified as to "materiality or similar language" shall be true and correct in all respects as of such date; (c) the delivery by the relevant Credit Parties of such technical amendments, modifications and/or supplements to the respective Security Documents as may be necessary to ensure that the additional Obligations to be incurred pursuant to the Incremental Commitments are secured by, and entitled to the benefits of, the relevant Security Documents, and each of the Lenders hereby agrees to, and authorizes the Collateral Agent to enter into, any such technical amendments, modifications or supplements, (d)

solely to the extent such certifications are not included in the relevant Incremental Amendment, the delivery by the Borrower or the Group Representative to the Administrative Agent of an officer's certificate executed by a Responsible Officer certifying as to compliance with preceding clauses (a) and (b) and the following clause (e), and (e)(A) for Incremental Term Loans or Incremental Commitments that rank pari passu with the Initial Term Loans, a pro forma Consolidated First Lien Net Leverage Ratio not to exceed the lesser of (x) the Consolidated First Lien Net Leverage for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date First Lien Net Leverage Ratio, (B) for Permitted Incremental Equivalent Debt that ranks junior to the Initial Term Loans, a pro forma Consolidated Secured Net Leverage Ratio not to exceed the lesser of (x) the Consolidated Secured Net Leverage Ratio for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date Secured Net Leverage Ratio, and (C) for Permitted Incremental Equivalent Debt that is unsecured, a pro forma Consolidated Total Net Leverage Ratio not to exceed the lesser of (x) the Consolidated Total Net Leverage Ratio for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date Total Net Leverage Ratio.

"Incremental Commitments" shall mean Incremental Term Loan Commitments.

"Incremental Facility" shall have the meaning provided in Section 2.15(a).

"Incremental Lender" shall have the meaning provided in Section 2.15(b).

"Incremental Term Loan Borrowing Date" shall mean, with respect to each Tranche of Incremental Term Loans, each date on which such Incremental Term Loans of such Tranche are incurred pursuant to Section 2.15, which date shall be the date of the effectiveness of the respective Incremental Amendment pursuant to which such Incremental Term Loans are to be made.

"Incremental Term Loan Commitment" shall mean, for each Lender, any commitment to make Incremental Term Loans (whether by providing an additional Tranche of Term Loans or an increase of an existing Tranche of Term Loans) provided by such Lender pursuant to Section 2.15 on a given Incremental Term Loan Borrowing Date, in such amount as agreed to by such Lender in the Incremental Amendment delivered pursuant to Section 2.15, as the same may be terminated pursuant to Section 4.02 or Article 11.

"Incremental Term Loans" means additional Term Loans (which, for the avoidance of doubt, shall have the same terms as, and constitute the same Tranche as, the then-outstanding Term Loans, except as otherwise expressly provided herein) incurred in accordance with Section 2.15.

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in clauses (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such

Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement, any Treasury Services Agreement or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, any Group Member (other than Holdings). Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the Group Members.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the Group Members), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Declined Proceeds" shall have the meaning provided in Section 5.02(k).

"Initial Incremental Term Loan Maturity Date" shall mean, for any Tranche of Incremental Term Loans, the final maturity date set forth for such Tranche of Incremental Term Loans in the Incremental Amendment relating thereto; *provided* that the initial final maturity date for all Incremental Term Loans of a given Tranche shall be the same date.

"Initial Maturity Date for Initial Term Loans" shall mean March 3, 2033.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, as amended or (b) any

Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Initial Term Loan Commitment" shall mean, with respect to each Lender, the amount set forth opposite such Lender's name on Schedule 2.01(a) directly below the column entitled "Initial Term Loan Commitments".

"Initial Term Loan Lenders" shall mean the Lenders holding Initial Term Loans.

"Initial Term Loans" shall mean the Term Loans made or deemed to be made on the Closing Date pursuant to Section 2.01(a), (d) or (e), as applicable.

"Initial Tranche" shall have the meaning provided in the definition of "Tranche."

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit N hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the Majority Lenders).

"Interest Determination Date" shall mean, with respect to any Term SOFR Loan, the second U.S. Government Securities Business Day prior to the commencement of any Interest Period relating to such Term SOFR Loan.

"Interest Expense" shall mean the aggregate consolidated interest expense (net of interest income) of the Group Members in respect of Indebtedness determined on a consolidated basis in accordance with U.S. GAAP, including amortization or original issue discount on any Indebtedness and amortization of all fees payable in connection with the incurrence of such Indebtedness, including, the interest portion of any deferred payment obligation and the interest component of any Capitalized Lease Obligations, and, to the extent not included in such 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.

"Interest Payment Date" shall mean (a) with respect to any Base Rate Loan, the last day of each March, June, September and December and the Maturity Date and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" shall have the meaning provided in Section 2.09.

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest collar agreement, interest rate hedging agreement or other similar agreement or arrangement.

"Internally Generated Cash" shall mean cash generated from the Group Members' operations, Revolving Borrowings, borrowings under the USS ABL Credit Agreement or any working capital facility permitted under Section 10.04 and not representing (i) a reinvestment by the Borrower or any other Group Member of the Net Sale Proceeds of any Asset Sale or Net Insurance Proceeds of any Recovery Event, (ii) the proceeds of any issuance of any Equity Interests or any Indebtedness of the Group Members (excluding Revolving Borrowings or borrowings under the USS ABL Credit Agreement or any working capital facility permitted under Section 10.04 or (iii) any credit received by the Borrower or any other Group Member with respect to any trade-in of property for substantially similar property or any "like kind exchange" of assets.

"Investments" shall have the meaning provided in Section 10.05.

"ISDA CDS Definition" shall have the meaning provided in Section 13.12(j).

"Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of such permitted junior-lien debt), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the Majority Lenders) and the Group Representative.

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the Group Members' (i) miles per service (i.e., total miles traveled for the Group Members' services technicians, averaged across all routes and services provided), (ii) services per hour (i.e., number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (i.e., number of services provided in a given timeframe).

"Latest Maturity Date" shall mean, at any time, with respect to the Term Loans, the latest Maturity Date applicable to any Term Loan hereunder at such time, including the latest maturity

date of any Extended Term Loan, in each case, as extended in accordance with this Agreement from time to time.

"LCT Election" shall have the meaning provided in Section 1.03.

"LCT Test Date" shall have the meaning provided in Section 1.03.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.13, 2.15 or 13.04(b).

"Lender Creditors" shall mean the Agents, the Lenders and the Indemnified Persons.

"Lien" shall mean any mortgage, pledge, charge, fixed charge, floating charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including, any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness) and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07.

"Liquidity" shall mean, as of any date of determination, the sum of (x) the aggregate amount of (i) unrestricted cash and Cash Equivalents of the Group Members and (ii) Permitted Restricted Cash (including the amount of any un-reinvested Net Sale Proceeds and un-reinvested Net Insurance Proceeds), (y) the borrowing availability under the USS Revolver Credit Agreement and (z) borrowing availability under the USS ABL Credit Agreement, in each case, under clauses (x), (y) and (z), ending on the date immediately preceding such date of determination; provided that the calculation of the preceding clauses (y) and (z), respectively, shall exclude any amounts, which, if borrowed, would cause a Default or Event of Default under (and as defined in) the USS ABL Credit Agreement as result of the failure to comply with Section 10.11 thereof or a Default or Event of Default under (and as defined in) the USS Revolver Credit Agreement as a result of the failure to comply with Section 10.11 thereof or cause the occurrence of a Liquidity Event (as defined in the USS ABL Credit Agreement).

"Loans" shall mean the loans made by the Lenders to the Borrower pursuant to this Agreement.

"Make-Whole Amount" means, with respect to Initial Term Loans that are the subject of a Prepayment Premium Triggering Event, an amount equal to (a) the present value of all interest that would have accrued on the principal amount of such Initial Term Loans from such date of such Prepayment Premium Triggering Event through, but excluding, the first anniversary of the Closing Date, which present value shall be calculated using a discount rate equal to the Treasury Rate plus 50 basis points as of the day of determination, *plus* (b) 1.00% of the principal amount of such Initial Term Loans.

"Majority Lenders" shall mean Non-Defaulting Lenders (other than the Fronting Lender), the sum of whose outstanding principal of Loans and Commitments as of any date of determination represents greater than 50% of the sum of all outstanding principal amount of Loans and Commitments at such time.

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Borrower, any other Group Member or any of its direct or indirect parent companies.

"Margin Stock" shall have the meaning provided in Regulation U.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, financial condition or results of operations of the Group Members, taken as a whole, (ii) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent, taken as a whole, under the Credit Documents or (iii) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents, in the case of each of clauses (i) through (iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof.

"Material Real Property" shall mean each parcel of Real Property that is now or hereafter owned in fee by any Credit Party that (together with any other fee owned parcels constituting a single site or operating property) has a fair market value (as determined by the Borrower in good faith) in excess of $7,500,000; *provided* that aggregate fair market value (as determined by the Borrower in good faith) of parcels of Real Property owned in fee by any Credit Party that do not constitute Material Real Property shall not exceed $12,500,000; *provided*, *further*, that any parcel of Real Property shall continue to be Material Real Property irrespective of any subsequent fair market value changes after the date such parcel has first become Material Real Property.

"Maturity Date" shall mean (a) with respect to any Initial Term Loans that have not been extended pursuant to Section 2.14 (other than pursuant to Section 2.14(g)), the applicable Initial Maturity Date for Initial Term Loans, (b) with respect to any Incremental Term Loans that have not been extended pursuant to Section 2.14, the Initial Incremental Term Loan Maturity Date applicable thereto and (c) with respect to any Tranche of Extended Term Loans, the Extended Term Loan Maturity Date applicable thereto. For the avoidance of doubt, the parties understand that no waiver of any Default, Event of Default or mandatory prepayment pursuant to Section 5.02(c), (d), (e) or (f) shall constitute an extension of the Maturity Date.

"Minimum Borrowing Amount" shall mean with respect to Term Loans, an aggregate principal amount that is (i)(A) in the case of Base Rate Loans, an integral multiple of $250,000 and not less than $500,000 and (B) in the case of Term SOFR Loans, an integral multiple of $250,000 and not less than $1,000,000.

"Minimum Purchase Condition" shall have the meaning provided in Section 2.20(b).

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage" shall mean a mortgage, debenture, deed of trust, deed to secure debt, or similar security instrument in form and substance reasonably satisfactory to the Administrative Agent (at the Direction of the Majority Lenders), in favor of the Collateral Agent for the benefit of the Secured Creditors, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Mortgaged Property" shall mean any Material Real Property of the Borrower or any other Group Member which is required to be encumbered by a Mortgage.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which any Group Member has any obligation or liability, including on account of an ERISA Affiliate.

"Net Debt Proceeds" shall mean, with respect to any incurrence of Indebtedness for borrowed money, an amount in cash equal to the gross cash proceeds received by the respective Person from such incurrence, net of underwriting discounts, commissions, fees and other costs of, and expenses associated with, such incurrence.

"Net Insurance Proceeds" shall mean, with respect to any Recovery Event, an amount in cash equal to the gross cash proceeds received by the respective Person in connection with such Recovery Event, net of (i) costs of, and expenses associated with, such Recovery Event (including any costs incurred by the Borrower or any other Group Member in connection with the adjustment, settlement or collection of any claims of the Borrower or such Group Member in respect thereof), (ii) any taxes paid or payable as a result of such Recovery Event (including the Borrower's good faith estimate of any incremental income taxes that will be payable as a result of such Recovery Event, including pursuant to tax sharing arrangements or any tax distributions) and (iii) required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were the subject of such Recovery Event or would be in default under the terms thereof as a result of such theft, loss, physical destruction, damage, taking or similar event underlying such Recovery Event .

"Net Sale Proceeds" shall mean, with respect to any Asset Sale, an amount in cash equal to the gross cash proceeds (including any cash received by way of deferred payment pursuant to a promissory note, receivable or otherwise, but only as and when received) received from such Asset Sale, net of (i) costs of, and expenses associated with, such Asset Sale (including fees and commissions), (ii) any taxes paid or payable as a result of such Asset Sale (including the Group Representative's good faith estimate of any incremental income taxes that will be payable as a result of such Asset Sale, including pursuant to tax sharing arrangements or any tax distributions), (iii) payments of unassumed liabilities relating to the assets sold and required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were sold or would be in default under the terms thereof as a result of such Asset Sale, (iv) amounts provided as a reserve in accordance with U.S. GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Asset Sale (*provided* that to the extent and at the time any such amounts are released from such reserve to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds), and (v) cash escrows from the sale price for such Asset Sale (*provided* that to the extent and at the time any such amounts are released

from escrow to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds).

"Net Short Lender" shall have the meaning provided in Section 13.12(j).

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Borrower or any other Group Member which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"Non-Consenting Lender" shall have the meaning provided in Section 2.13.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall have the meaning provided in Section 2.05(a).

"Notice of Borrowing" shall have the meaning provided in Section 2.03.

"Notice of Conversion/Continuation" shall have the meaning provided in Section 2.06.

"Notice of Loan Prepayment" shall mean the notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit D or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower or the Group Representative.

"Notice Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including, all obligations to repay principal or interest on the Loans, and to pay interest, fees, costs, charges, expenses, professional fees, premiums (including Prepayment Premium) and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and

indebtedness of the Borrower or any other Group Member owing under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement (with respect to any Group Guarantor, other than any Excluded Swap Obligation of such Group Guarantor) entered into by the Borrower or any other Group Member, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, (x) obligations of any Credit Party or Group Member under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

"Open Market Purchase" shall have the meaning provided in Section 2.21(a).

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity agreements or other similar arrangements, or arrangements designed to protect against fluctuations in currency values or commodity prices.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Parent Company" shall mean any direct or indirect parent company of Holdings (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Borrower or any of other Group Member of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 (within the relevant time periods after the date of such Permitted Acquisition), and in any event no such Person so acquired shall be designated an Excluded Subsidiary;

(iv) [reserved]; and

(v) the Acquired Entity or Business shall have a positive Consolidated EBITDA for the trailing twelve-month period ended closest to the date of the consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any other Group Member and another Person.

"Permitted Encumbrance" shall mean, with respect to any Mortgaged Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto, all of which exceptions must be reasonably acceptable to the Administrative Agent (acting at the Direction of the Majority Lenders) in its reasonable discretion.

"Permitted Equity" shall mean common Equity Interests of Holdings.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (b) at any time on and after an Initial Public Offering, (i) any Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder, (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall mean Indebtedness of any Credit Party in the form of unsecured or junior-secured term loans in order to finance Permitted Acquisitions and other permitted Investments; *provided* that (i) except as provided in clause (v) below, no such Indebtedness shall be secured by any asset of the Borrower or any of its Subsidiaries, (ii) no such Indebtedness shall be guaranteed by any Person other than the Credit Parties, (iii) no such Indebtedness shall have a final stated maturity prior to the Latest Maturity Date as of the date such Indebtedness was incurred, or shall have a Weighted Average Life to Maturity of less than the Weighted Average Life to Maturity as then in effect for the Tranche of then outstanding Term Loans with the then longest Weighted Average Life to Maturity, (iv) any "asset sale" mandatory prepayment provision included in the agreement governing such Indebtedness shall not prohibit the Borrower or the respective Subsidiary from repaying obligations under this Agreement before prepaying or offering to prepay such Indebtedness, (v) in the case of any such Indebtedness that is secured, (a) such Indebtedness is secured only by assets comprising Collateral on a junior-lien basis relative to the Liens on such Collateral securing the Obligations of the Credit Parties, and not secured by any property or assets of any Credit Party other than the Collateral, (b) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are necessary to reflect the differing lien priorities or as otherwise reasonably satisfactory to the Collateral Agent (acting at the Direction of the Majority Lenders)) and (c) a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to the Junior Lien Intercreditor Agreement and the USS ABL Intercreditor Agreement; *provided*, that if such Indebtedness is the initial incurrence of Permitted Incremental Equivalent Debt that is secured by assets of any Credit Party, then the Administrative Agent, the Collateral Agent and the Junior Representative for such Indebtedness shall have executed and delivered, and each Credit Party shall have acknowledged, the Junior Lien Intercreditor Agreement and (vi) the covenants and events of default, taken as a whole, contained in the agreement governing such Indebtedness, shall not be materially more favorable to the lenders providing such Permitted Incremental Equivalent Debt than the related provisions contained in this Agreement; *provided,* that (x) any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred and (y) in the event that any agreement evidencing such Indebtedness contains financial maintenance covenants that are effective prior to the Latest Maturity Date as of the date such Indebtedness was incurred, the Borrower shall have offered in good faith to enter into an amendment to this Agreement to add any such financial covenants as are not then contained in this Agreement (*provided*, that a certificate of a Responsible Officer of Borrower delivered to the Administrative Agent at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in the foregoing clause (vi), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent (acting at the Direction of the Required Lenders) provides notice to Borrower of an objection during such five Business Day period (including a reasonable description of the basis upon which it objects)).

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Borrower or any other Group Member which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being Refinanced (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness Refinances (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall

not be secured by any assets or property of the Borrower or any other Group Member that does not secure the Refinanced Debt being Refinanced (*plus* improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by, any Person other than the Borrower or a Guarantor and (b) clause (2) of this definition will not apply to any Permitted Refinancing Indebtedness of any (x) Indebtedness under Sections 10.04(iii) or (v) or (y) Indebtedness under Section 10.04(vii) of the type described in Section 10.04(iii).

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the Group Members that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any USS ABL Credit Document, any USS Revolver Credit Document, any USS Intercompany Credit Document or any Credit Document and (y) Liens securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder (including any junior secured Permitted Incremental Equivalent Debt), solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" shall mean any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating primary responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. Notwithstanding anything to the contrary herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company), unlimited liability company, company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Petition Date" shall have the meaning provided in the recitals.

"PIK Loans" shall have the meaning set forth in Section 2.08.

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Borrower or any other Group Member or with respect to which the Borrower or any other Group Member has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system.

"Pledged Collateral" shall have the meaning provided in the Security Agreement.

"Prepayment Premium" has the meaning set forth in Section 5.06(a).

"Prepayment Premium Triggering Event" means (A) any voluntary or optional prepayment of Initial Term Loans (including pursuant to Section 5.01), (B) any mandatory prepayment of Initial Term Loans pursuant to Section 5.02(c), (C) any mandatory assignment of Initial Term Loans held by a Non-Consenting Lender pursuant to Section 2.13 and/or Section 13.12(b), and/or (D) an acceleration of Initial Term Loans (after an Event of Default, by operation of law or otherwise).

"primary obligations" shall have the meaning provided in the definition of the term "Contingent Obligations".

"primary obligor" shall have the meaning provided in the definition of the term "Contingent Obligations".

"Prime Rate" shall mean the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent).

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio and the calculation of Consolidated Total Assets and Consolidated EBITDA, of any Person and its Subsidiaries, as of any date, that *pro forma* effect will be given to the Transaction, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division and/or segment

or operating unit, in each case, that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Interest Rate Protection Agreements or Other Hedging Agreements applicable to such Indebtedness if such Interest Rate Protection Agreements or Other Hedging Agreements have a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Borrower or the Group Representative may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any *pro forma* calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating

expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Borrower (or any successor thereto) or any other Group Member within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative (or any successor thereto), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Borrower or the Group Representative under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.24(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Borrower or any direct or indirect parent of the Borrower) following which the common Equity Interests of the Borrower or any direct or indirect parent of the Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings so long as the terms of any such preferred capital stock, preference shares or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision prior to the 91st day after the Latest Maturity Date of the Term Loans as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings to opt to make payment solely) in the form of common Equity Interests, Qualified Preferred Stock of Holdings or cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the payment in full of all Obligations in cash (other than unasserted contingent indemnification obligations) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of the Group Members or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

"Real Property" of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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.

"Recipient Party" shall have the meaning provided in Section 12.15.

"Recovery Event" shall mean the receipt by the Borrower or any other Group Member of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Borrower or any other Group Member (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards do not constitute reimbursement or compensation for amounts previously paid by the Borrower or any other Group Member in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinance" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness".

"Refinanced Debt" shall have the meaning provided in clause (i) of the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Bank" shall mean an (i) Approved Commercial Bank that is (a) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation, (b) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913, (c) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board of Governors under 12 CFR part 211, (d) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (c) above or (e) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (ii) any Affiliate of a Person set forth in clause (i) above to the extent that (a) all of the Equity Interest of such Affiliate is directly or indirectly owned by either (x) such Person set forth in clause (i) above or (y) a parent entity that also owns, directly or indirectly, all of the Equity Interest of such Person set forth in clause (i) and (b) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Rejection Notice" shall have the meaning provided in Section 5.02(k).

"Rejection Notice Deadline" shall have the meaning provided in Section 5.02(k).

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Borrower or any other Group Member in exchange for assets transferred by the Borrower or any other Group Member will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Party" shall mean (a) with respect to any Closing Date Equityholder, (i) any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons and (ii) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i); (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption or stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of those identified relationships and (c) with respect to any

Agent, such Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering.

"Replaced Lender" shall have the meaning provided in Section 2.13.

"Replacement Lender" shall have the meaning provided in Section 2.13.

"Required Lenders" shall mean Non-Defaulting Lenders (other than the Fronting Lender), the sum of whose outstanding principal of Loans and Commitments as of any date of determination represents greater than 65% of the sum of all outstanding principal amount of Loans and Commitments at such time.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, director, company secretary, treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Section 2, any other officer, director or employee of the applicable Credit Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer, or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Group Representative, or any other officer of the Group Representative having substantially the same authority and responsibility, or the manager or managing member of the Group Representative. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or

other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restricted Indebtedness" shall have the meaning provided in Section 10.07(i).

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement, dated as of December 28, 2025, by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean, with respect to any Loan, such dates as the Administrative Agent shall determine or require.

"Revolver Obligations" shall have the meaning ascribed to the term "Obligations" in the USS Revolver Credit Agreement.

"Revolving Borrowing" shall mean a borrowing comprised of Revolving Loans.

"Revolving Loans" shall mean revolving advances made pursuant to the USS Revolver Credit Agreement.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Borrower or any other Group Member of real or personal property which has been or is to be sold or transferred by the Borrower or such Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean a country, region or territory that is the subject or target of comprehensive Sanctions (as of the Closing Date, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran and North Korea).

"Sanctioned Person" shall mean, any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons; (b) any Person organized, domiciled or ordinarily resident in a Sanctioned Country; or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b).

"Sanctions" shall mean (a) any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom or (b) any

economic or financial sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b), respectively.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Agreement" shall have the meaning provided in Section 6.09.

"Security Document" shall mean and include each of the Security Agreement, each Mortgage and, after the execution and delivery thereof, each Additional Security Document.

"Similar Business" shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Borrower and any other Group Member on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

"SOFR" shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

"Solvent" and "Solvency" shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, contingent and subordinated liabilities) as they become absolute and mature in the ordinary course of business on their respective stated maturities and are otherwise "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

"Specified Indebtedness" shall have the meaning provided in Section 13.12(j).

"Specified Representations" shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made,

limited to the incurrence of such Tranche of Loans in the case of the Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(c)(ii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(d) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's (or one of its Affiliates') principal foreign exchange trading office for the first currency.

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.03.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Borrower.

"Supported QFC" shall have the meaning provided in Section 13.24(a).

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term Lender" shall mean, each Lender with a Term Loan Commitment.

"Term Loan Commitment" shall mean, for each Lender, its Initial Term Loan Commitment or its Incremental Term Loan Commitment.

"Term Loans" shall mean Initial Term Loans, each Incremental Term Loan and each Extended Term Loan. All Term Loans shall be denominated in Dollars.

"Term Note" shall mean each term note substantially in the form of Exhibit B hereto.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that with respect to Term Loans, if Term SOFR determined in accordance with either of the foregoing clauses (a) or (b) of this definition would otherwise be less than 2.00%, Term SOFR shall be deemed 2.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of "Term SOFR".

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Group Representative (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Threshold Amount" shall mean $25,000,000.

"Total Commitment" shall mean, at any time, the sum of (i) the Total Initial Term Loan Commitment and (ii) the Total Incremental Term Loan Commitment.

"Total Incremental Term Loan Commitment" shall mean, at any time, the sum of the Incremental Term Loan Commitments of each of the Lenders with such a Commitment at such time.

"Total Initial Term Loan Commitment" shall mean, at any time, the sum of the Initial Term Loan Commitments of each of the Lenders with such a Commitment at such time.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Tranche" shall mean with respect to the Term Loans, the respective facilities and commitments utilized in making, or deeming to make, Initial Term Loans or Incremental Term Loans made pursuant to one or more tranches designated pursuant to the respective Incremental Amendments in accordance with the relevant requirements specified in Section 2.15 (collectively, the "Initial Tranches" and, each, an "Initial Tranche"), and after giving effect to the Extension pursuant to Section 2.14, shall include any group of Extended Term Loans, extended, directly or indirectly, from the same Initial Tranche and having the same Maturity Date, interest rate and fees; *provided* that only in the circumstances contemplated by Section 2.15(c), Incremental Term Loans may be made part of a then existing Tranche of Term Loans.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Initial Term Loans on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, (iii) the entering into of an amendment to the USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable, (iv) the entering into of the USS ABL Credit Agreement and the other USS ABL Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Revolver Credit Agreement and the other USS Revolver Credit Documents (including the granting of any guarantees and liens in connection therewith), (vi) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses (including original issue discount or upfront fees) payable or otherwise borne by the Group Members in connection with the transactions described in the definition of "Transaction".

"Treasury Rate" means, as of any date of determination, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to such date of determination, to be the yield expressed as a rate listed in *The Wall Street Journal* for United States Treasury securities most nearly equal to the period from such date of determination to, but excluding, the first anniversary of the Closing Date.

"Treasury Services Agreement" shall mean any agreement relating to treasury, depositary and cash management services, automated clearinghouse transfer of funds or trade letters of credit.

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, i.e., whether a Base Rate Loan or Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK Financial Institution" shall mean 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" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" shall mean, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision, if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

"Upfront Amount" shall have the meaning provided in Section 4.01(b).

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of Holdings.

"USS ABL Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS ABL Credit Agreement or any successor thereto acting in such capacity.

"USS ABL Credit Agreement" shall mean (i) that certain asset-based revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS ABL Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other borrowers and guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any asset-based revolving credit facility that has been incurred to refinance (subject

to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS ABL Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS ABL Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not an USS ABL Credit Agreement hereunder; *provided*, that each USS ABL Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (iii) solely be an asset-based revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of asset-based revolving credit facilities that provide asset-based revolving credit facilities in the ordinary course of their business. Any reference to the USS ABL Credit Agreement hereunder shall be deemed a reference to any USS ABL Credit Agreement then in existence.

"USS ABL Credit Documents" shall mean the USS ABL Credit Agreement and any other Credit Document (as defined in the USS ABL Credit Agreement).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Revolver Collateral Agent, the USS ABL Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in the definition of USS Intercompany Credit Agreement.

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Borrower, as borrower, the Intercompany Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, including for the avoidance of doubt, Section 10.07(iv) hereof.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Revolver Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS Revolver Credit Agreement or any successor thereto acting in such capacity.

"USS Revolver Credit Agreement" shall mean shall mean (i) that certain first-out revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the

terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any first-out revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) above or (y) any subsequent USS Revolver Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Revolver Credit Agreement hereunder; *provided*, that each USS Revolver Credit Agreement shall (i) not contain more than one credit facility and tranche of Indebtedness and/or commitments, (ii) not provide for any term loan and (iii) solely be a first-out revolving credit facility (and not any "first-in, last-out" facility or tranche) provided by one or more commercial banks or other customary providers of revolving credit facilities that provide revolving credit facilities in the ordinary course of their business. Any reference to the USS Revolver Credit Agreement hereunder shall be deemed a reference to any USS Revolver Credit Agreement then in existence.

"USS Revolver Credit Documents" shall mean the USS Revolver Credit Agreement and any other Credit Document (as defined in the USS Revolver Credit Agreement).

"USS Revolver Intercreditor Agreement" shall mean that certain Intercreditor and Subordination Agreement, dated as of the Closing Date, by and among the Collateral Agent, the USS Intercompany Agent, the USS Revolver Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.24(a).

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.05(c).

"Voluntary Pari Passu Debt Prepayments" shall mean, without duplication, (i) voluntary prepayments (including buybacks and prepayments in connection with Section 5.01(b)) and

redemptions of Term Loans that rank *pari passu* with the Term Loans (limited, in the case of any voluntary prepayment in accordance with the provisions of Section 2.20 or Section 2.21 or similar provisions in the definitive documentation with respect to such Indebtedness, to the cash payment made by any Group Member therefor), (ii) [reserved] and (iii) prepayments and buybacks of the Revolving Loans, ABL Revolving Loans or any other revolving credit facility permitted under Section 10.04, in each case, that is secured by a Lien on the Collateral ranking either (a) *pari passu* with the Lien on the Collateral securing the Revolving Loans or ABL Revolving Loans or (b) senior or *pari passu* with the Lien on the Collateral securing the Term Loans, to the extent accompanied, in the case of this clause (iii), by a permanent reduction in commitments therefor.

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100% of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to the preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than a Group Member under Requirements of Law).

"Wholly-Owned U.S. Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a U.S. Subsidiary 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.

"WSFS" shall have the meaning provided in the preamble.

1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the

phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, paragraphs, clauses, subclauses, Exhibits and Schedules shall be deemed references to Articles, Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational and incorporation or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean (i) the payment or repayment in full in cash of all such Obligations (other than contingent indemnification Obligations for which no claim has been asserted and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), and (ii) the termination of all of the Commitments of the Lenders. Any references herein to the Borrower that contemplate the delivery of notices or other information hereunder by the Borrower, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrower, shall be construed to permit the Group Representative to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrower.

1.03 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, 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 that requires the calculation of any financial ratio or test, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio; or

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

in each case, at the option of the Borrower or the Group Representative (Borrower's or the Group Representative'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 made (1) in the case of any acquisition (including by way of merger or amalgamation) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(i), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Borrower or any other Group Member would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with (it being understood, for the avoidance of doubt, that if Borrower or the Group Representative 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the Group Members or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations); *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided*, *further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Borrower or the Group Representative may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If Borrower or the Group Representative has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens or the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

1.04 Classification and Reclassification. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio, the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.

1.05 Currency Equivalents Generally.

(a) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (A) calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. GAAP, of Interest Rate Protection Agreements and Other Hedging Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Equivalent Amount of such Indebtedness.

(c) All references in the Credit Documents to Loans, Obligations and other amounts shall be denominated in Dollars, unless expressly provided otherwise. The Equivalent Amount of any amounts denominated or reported under a Credit Document in a currency other than Dollars shall be determined by the Administrative Agent and shall become effective as of

such Revaluation Date and shall be the Equivalent Amount of such amounts until the next Revaluation Date to occur. The Borrower and the Group Representative shall deliver financial statements and calculate financial covenants in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, the Borrower shall repay such Obligation in such other currency.

1.06 Divisions.

For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.07 Direction of the Required Lenders and Direction of the Majority Lenders.

(a) References herein and in the other Credit Documents to a "Direction of the Required Lenders" shall mean a written direction or instruction from Lenders constituting the Required Lenders, which may be in the form of an email or other form of written communication, and which may come from counsel engaged by the Required Lenders.

(b) References herein and in the other Credit Documents to a "Direction of the Majority Lenders" shall mean a written direction or instruction from Lenders constituting the Majority Lenders, which may be in the form of an email or other form of written communication, and which may come from counsel engaged by the Majority Lenders.

(c) In each of the foregoing, any such email or other form of written communication from such counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders or the Majority Lenders, as applicable, and such counsel shall have conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders or the Majority Lenders, as applicable (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, (x) with respect to each reference herein and in any other Credit Agreement to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders or the Majority Lenders, such determination may be communicated by a Direction of the Required Lenders or a Direction of the Majority Lenders, as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders or the Majority Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders or a Direction of the Majority Lenders as contemplated above and any reference to an Agent taking an action or omitting to take an action with the "consent" or at the "direction" or "instruction" of the Required Lenders or the Majority Lenders (or any expressions of similar import) shall be interpreted to include a Direction of the Required Lenders or Direction of the Required Lenders, as appliable and (y) any approval, extension or determination that materially, adversely and disproportionately disadvantages any minority lender shall require the Direction of the Required Lenders. Each Agent

shall be entitled to rely upon, and shall not incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Lenders or a Direction of the Majority Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Lenders or the Majority Lenders, as applicable. In addition, any references herein or in the other Credit Documents to any Agent acting "reasonably" or in its "reasonable discretion" at the Direction of the Required Lenders or Direction of the Majority Lenders shall mean that the Required Lenders or the Majority Lenders, as applicable, shall act reasonably or in their reasonable discretion in so directing the applicable Agent.

1.08 Interest Rates.

(a) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to any reference rate referred to herein or with respect to any alternative or successor rate thereto, or replacement rate thereof (including (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.16, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.16 (iv)), including whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, Term SOFR or have the same volume or liquidity as did the interbank offered rate prior to its discontinuance or unavailability.

(b) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 2. Amount and Terms of Credit.

2.01 The Commitments.

(a) Subject to and upon the terms and conditions set forth herein, the Fronting Lender, pursuant to the Fronting Arrangement, agrees to make Initial Term Loans to the Borrower in Dollars in an aggregate principal amount of $289,844,818.80, which Initial Term Loans (i) shall be incurred by the Borrower pursuant to a single drawing on the Closing Date and (ii) shall be made by the Fronting Lender in that aggregate principal amount which does not exceed the Initial Term Loan Commitment on the Closing Date (before giving effect to the termination thereof pursuant to Section 4.02(a) and after giving effect to Section 2.01(d) and Section 2.01(e)). The Initial Term Loans shall, except as hereinafter provided, at the option of the Borrower, be incurred and maintained as, and/or converted into, one or more Borrowings of Base Rate Loans or Term SOFR Loans; *provided* that all Initial Term Loans comprising the same Borrowing shall at all times be of the same Type. Once repaid, Initial Term Loans may not be reborrowed.

(b) Subject to and upon the terms and conditions set forth herein, each Lender with an Incremental Term Loan Commitment from time to time severally agrees to make Incremental Term Loans to Borrower, which Incremental Term Loans (i) shall be incurred pursuant to a single drawing on the applicable Incremental Term Loan Borrowing Date, (ii) [reserved], (iii) shall, except as hereinafter provided, at the option of the Borrower, be incurred and maintained as, and/or converted into one or more Borrowings of Base Rate Loans or Term SOFR Loans; provided that all Incremental Term Loans of a given Tranche made as part of the same Borrowing shall at all times consist of Incremental Term Loans of the same Type, and (iv) shall not exceed for any such Incremental Term Loan Lender at any time of any incurrence thereof, the Incremental Term Loan Commitment of such Incremental Term Loan Lender for such Tranche (before giving effect to the termination thereof on such date pursuant to Section 4.02(b)). Once repaid, Incremental Term Loans may not be reborrowed.

(c) Each Lender may, at its option, make or maintain any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make or maintain such Loan; *provided that* any exercise of such option shall not (i) affect in any manner the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement or (ii) excuse or relieve any Lender from its Commitment to make or maintain any such Loan to the extent not so made by such branch or Affiliate.

(d) Notwithstanding anything to the contrary, in order to give effect to the Bankruptcy Plan, in partial satisfaction of certain of the prepetition claims held by the Lenders and/or certain outstanding Loans (as defined in the Existing DIP Credit Agreement), each Lender that holds such First-Out Claims (as defined in the Bankruptcy Plan) and Amended Term Loan Claims (as defined in the Bankruptcy Plan) and/or outstanding Loans (as defined in the Existing DIP Credit Agreement) shall be deemed to have made a portion of its Initial Term Loan to the Borrower in the amount set forth opposite such Lender's name on Schedule 2.01(d) directly below the column entitled "Deemed Initial Term Loan Amount". The Initial Term Loans deemed made pursuant to this Section 2.01(d) shall be made without any actual funding.

(e) In addition, notwithstanding anything to the contrary, in order to give effect to the Bankruptcy Plan, certain of the Lenders shall be deemed to have made a portion of its Initial Term Loan to the Borrower in the amount set forth opposite such Lender's name on Schedule 2.01(e) directly below the column entitled "Exit Term Loan Takeback Debt". The Initial Term Loans deemed made pursuant to this Section 2.01(e) shall be made without any actual funding.

2.02 Minimum Amount of Each Borrowing. The aggregate principal amount of each Borrowing of Loans under any Tranche shall not be less than the Minimum Borrowing Amount. More than one Borrowing may occur on the same date, but at no time shall there be outstanding more than ten (10) Borrowings of Term SOFR Loans in the aggregate for all Tranches of Loans.

2.03 Notice of Borrowing. Whenever the Borrower desires to make a Borrowing of Loans hereunder, the Borrower shall give the Administrative Agent at its Notice Office prior written notice (x) on the day of such Borrowing of each Borrowing of Base Rate Loans to be made hereunder, and (y) at least three Business Days' prior written notice of each Term SOFR Loan to be made hereunder; *provided* that (a) in each case, any such notice shall be deemed to have been given on a certain day only if given before 11:00 a.m. (New York City time) on such day, (b) in any event, any such notice with respect to Loans that are Term SOFR Loans to be incurred on the Closing Date may be given up to one (1) Business Day prior to the Closing Date and (c) that if Borrower wishes to request Term SOFR Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the applicable Lenders with a Commitment of the relevant Tranche, in each case as provided in the definition of "Interest Period", the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (New York City time), four (4) Business Days prior to the requested date of such Borrowing, conversion or continuation, in each case, having an Interest Period other than one, three or six months in duration, or less than one month in duration, whereupon the Administrative Agent shall give prompt notice to each applicable Lender with a Commitment of the relevant Tranche of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m. (New York City time), three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify Borrower (which notice may be by telephone) whether or not the requested Interest Period that is other than one, three or six months in duration, or less than one month in duration, has been consented to by such Lenders. Each such notice (each, a "Notice of Borrowing"), except as otherwise expressly provided in Section 2.11, shall be irrevocable and shall be in writing in the form of Exhibit A-1 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower or of the Group Representative to specify: (i) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) whether the respective Borrowing shall consist of Initial Term Loans or Incremental Term Loans, (iv) whether the Loans being made pursuant to such Borrowing are to be initially maintained as Base Rate Loans or Term SOFR Loans, (v) in the case of Terms SOFR Loans, the Interest Period to be initially applicable thereto, and (vi) the account of the Borrower into which the proceeds of such Loans shall be deposited or other wire instructions therefor. The Administrative Agent shall promptly give each Lender of the Tranche specified in the respective Notice of Borrowing, notice of such proposed Borrowing, of such Lender's proportionate share thereof (determined in accordance with Section 2.07) and of the other matters required by the immediately preceding sentence to be specified in the Notice of Borrowing. With respect to SOFR or Term SOFR, the Administrative Agent will have the right (subject to, if applicable, the Borrower's consultation rights set forth in the definition of "Benchmark Replacement Conforming Changes") to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything

to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Benchmark Replacement Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

2.04 Disbursement of Funds. No later than 1:00 P.M. (New York City time) on the date specified in each Notice of Borrowing, each Term Lender with a Term Loan Commitment of the relevant Tranche will make available its *pro rata* portion (determined in accordance with Section 2.07) of each such Borrowing requested to be made on such date. All such amounts will be made (or deemed made) available in Dollars and in immediately available funds at the Notice Office, and the Administrative Agent will make all funds so received by it in like funds as received by the Administrative Agent by wire transfer of such funds to the account designated in writing by the Borrower (including in any Notice of Borrowing) from time to time; *provided* that at the discretion of the Required Lenders and the Fronting Lender, solely in connection with the Initial Term Loans, such funds may be wired directly by the Fronting Lender to the Borrower. Unless the Administrative Agent shall have been notified by any Term Lender prior to the date of any Borrowing that such Lender does not intend to make available to the Administrative Agent such Term Lender's portion of any Borrowing to be made on such date, the Administrative Agent may assume that such Term Lender has made (or deemed to make) such amount available to the Administrative Agent on such date of Borrowing and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to the Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Term Lender. If such Term Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent. The Administrative Agent also shall be entitled to recover on demand from such Term Lender or Borrower interest on such corresponding amount in respect of each day from the date such corresponding amount was made (or deemed made) available by the Administrative Agent to the Borrower until the date such corresponding amount is recovered by the Administrative Agent, at a rate *per annum* equal to (i) if recovered from such Term Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking rules on interbank compensation and (ii) if recovered from Borrower, the rate of interest applicable to the relevant Borrowing, as determined pursuant to Section 2.08. Nothing in this Section 2.04 shall be deemed to relieve any Term Lender from its obligation to make Term Loans hereunder or to prejudice any rights which the Borrower may have against any Term Lender as a result of any failure by such Lender to make Term Loans hereunder.

2.05 Notes.(a) The Borrower's obligation to pay the principal of, and interest on, the Loans made by each Lender shall be evidenced in the Register maintained by the Administrative Agent pursuant to Section 13.04 and shall, if requested by such Lender, also be evidenced by a promissory note. In such event, the Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) substantially in the form of Exhibit B (each a "Note").

(b) Each Lender will note on its internal records the amount of each Loan made by it and each payment in respect thereof and prior to any transfer of any of its Notes will endorse on the reverse side thereof the outstanding principal amount of Loans evidenced thereby. Failure to make any such notation or any error in such notation shall not affect Borrower's obligations in respect of such Loans. For the avoidance of doubt, to the extent any conflict arises between the records maintained pursuant to this Section and the Register, the Register shall control.

(c) Notwithstanding anything to the contrary contained above in this Section 2.05 or elsewhere in this Agreement, Notes shall only be delivered to Lenders that at any time specifically request the delivery of such Notes. No failure of any Lender to request or obtain a Note evidencing its Loans to the Borrower shall affect or in any manner impair the obligations of the Borrower to pay the Loans (and all related Obligations) incurred by the Borrower which would otherwise be evidenced thereby in accordance with the requirements of this Agreement, and shall not in any way affect the security or guarantees therefor provided pursuant to the various Credit Documents. Any Lender that does not have a Note evidencing its outstanding Loans shall in no event be required to make the notations otherwise described in the preceding clause (b). At any time when any Lender requests the delivery of a Note to evidence any of its Loans, the Borrower shall promptly execute and deliver to the respective Lender the requested Note in the appropriate amount or amounts to evidence such Loans.

2.06 Interest Rate Conversions. The Borrower shall have the option to convert, on any Business Day, all or a portion equal to at least the Minimum Borrowing Amount of the outstanding principal amount of Loans of a given Tranche made pursuant to one or more Borrowings of one or more Types of Loans, into a Borrowing (of the same Tranche) of another Type of Loan; *provided* that (i) except as otherwise provided herein, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term SOFR Loans made pursuant to a single Borrowing to less than the Minimum Borrowing Amount and (ii) to the extent the Required Lenders have, or the Administrative Agent (acting at the Direction of the Required Lenders) has, so notified Borrower in writing, Base Rate Loans may not be converted into Term SOFR Loans, if any Event of Default is in existence on the date of the conversion or continuation and (iii) no conversion pursuant to this Section 2.06 shall result in a greater number of Borrowings of Term SOFR Loans than is permitted under Section 2.02. Such conversion shall be effected by the Borrower by giving the Administrative Agent at the Notice Office prior to 12:00 Noon (New York City time) at least three Business Days' prior notice (in the case of any conversion to or continuation of Term SOFR Loans), or same day notice (in the case of any conversion to Base Rate Loans) (each, a "Notice of Conversion/Continuation") in the form of Exhibit A-3 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower to specify the Loans of a given Tranche to be so converted, the Borrowing or Borrowings pursuant to which such Loans were incurred and, if to be converted into Term SOFR Loans, the Interest Period to be initially applicable thereto. If Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be continued as, or converted to, Base Rate Loans. The Administrative Agent shall give each Lender prompt notice of any such proposed conversion affecting any of its Loans.

2.07 Pro Rata Borrowings. All Borrowings of each Tranche of Loans under this Agreement, subject to Section 2.10(d), shall be incurred from the Lenders pro rata on the basis of such Lenders' Commitments with respect to such Tranche, as the case may be. No Lender shall be responsible for any default by any other Lender of its obligation to make Loans hereunder, and each Lender shall be obligated to make the Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

2.08 Interest.

(a) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Base Rate Loan (including with respect to any Term SOFR Loan converted into a Base Rate Loan pursuant to Section 2.06 or 2.09) made to the Borrower hereunder from the date of Borrowing thereof (or, in the circumstances described in the immediately preceding parenthetical, from the date of conversion of the respective Term SOFR Loan into a Base Rate Loan) until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Base Rate Loan to a Term SOFR Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall be equal to the sum of the Applicable Margin plus the Base Rate, as in effect from time to time.

(b) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Term SOFR Loan made to the Borrower from the date of Borrowing thereof until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Term SOFR Loan to a Base Rate Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall, during each Interest Period applicable thereto, be equal to the sum of the Applicable Margin plus the applicable Term SOFR for such Interest Period.

(c) Upon the occurrence and during the continuance of any Event of Default, at the written election of the Required Lenders (which may apply retroactively to the date such Event of Default shall have first occurred) (or, automatically upon the occurrence and during the continuance of any Event of Default under Section 11.01 or 11.05) (x) principal and, to the extent permitted by law, interest in respect of each Loan shall bear interest at a rate per annum equal to (i) for Base Rate Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, (ii) for Term SOFR Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Term SOFR Loans plus Term SOFR, as applicable, and (y) amounts with respect to Fees and all other Obligations shall bear interest at a rate equal to 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, each as in effect from time to time, in each case with such interest to be payable on demand. Interest accrued under this Section 2.08(c) shall be payable in cash.

(d) Accrued (and theretofore unpaid) interest shall be calculated daily and payable (i) on each Interest Payment Date and (ii) on (w) the date of any conversion of a Term SOFR Loan to a Base Rate Loan (on the amount so converted) prior to the last day of the Interest Period applicable thereto, (x) the date of any prepayment or repayment thereof (on the amount prepaid or repaid), (y) at maturity (whether by acceleration or otherwise) and (z) after such maturity, on demand.

(e) Upon each Interest Determination Date, the Administrative Agent shall determine Term SOFR for each Interest Period applicable to the respective Term SOFR Loans and shall promptly notify Borrower and the Lenders thereof. Each such determination shall, absent manifest error, be final and conclusive and binding on all parties hereto.

(f) All interest hereunder and any Fees hereunder shall be computed on the basis of a year of 360 days. The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error. All accrued interest which for any reason has not theretofore been paid shall be paid in full on the date on which the final principal amount of the Loans is repaid.

(g) Notwithstanding the foregoing, for the period beginning with the Closing Date and continuing through the first anniversary of the Closing Date (the "Automatic PIK Period"), unless the Borrower (at the direction of its board of directors (or similar governing body)) has notified the Administrative Agent in writing, substantially in the form of Exhibit E-1, by 3:00 p.m. (New York City time) three (3) Business Days prior to the applicable Interest Payment Date that it intends to pay all or any portion of the interest due on such applicable Interest Payment Date in cash, the interest accrued on the Initial Term Loans shall be due and payable in-kind on such Interest Payment Date by automatically adding such accrued interest to the outstanding principal amount of the Initial Term Loans (the "PIK Loans"). Following the Automatic PIK Period, all interest accrued on the Initial Term Loans shall be payable in cash; *provided* that, if the Borrower has notified the Administrative Agent in writing, substantially in the form of Exhibit E-2, by 3:00 p.m. (New York City time) three (3) Business Days prior to the applicable Interest Payment Date that projected Liquidity on a pro forma basis (immediately after taking into account the payment of all of such interest in cash) would be less than $100,000,000, then 50% (or any lesser percentage as the Borrower (at the direction of its board of directors (or similar governing body)) may elect in such notice) of the interest accrued on the Initial Term Loans shall be due and payable in kind on such Interest Payment Date by automatically adding such accrued interest to the outstanding principal amount of the Initial Term Loans in the form of PIK Loans, with the balance payable in cash. The principal amount of each PIK Loan shall accrue interest in accordance with the provisions of this Agreement applicable to the Initial Term Loans and shall be payable in full in cash at maturity.

2.09 Interest Periods. With respect to Loans, as to each Term SOFR Loan, at the time Borrower gives any Notice of Borrowing or Notice of Conversion/Continuation in respect of the making of, or conversion into, any Term SOFR Loan or prior to 11:00 a.m. (New York City time) on the third Business Day prior to the expiration of an Interest Period applicable to such Term SOFR Loan, the Borrower shall have the right to elect the interest period (each, an "Interest Period") applicable to such Term SOFR Loan, which Interest Period shall, at the option of the Borrower be a one, three or six month period, or, if agreed to by all affected Lenders with respect to a Term SOFR Loan, a period less than one month; *provided* that (in each case):

(i) all Term SOFR Loans comprising a Borrowing shall at all times have the same Interest Period;

(ii) the initial Interest Period for any Term SOFR Loan shall commence on the date of Borrowing of such Term SOFR Loan (including, in the case of Term SOFR Loans, the date of any conversion thereto from a Borrowing of Base Rate Loans) and each Interest Period occurring thereafter in respect of such Term SOFR Loan shall commence on the day on which the next preceding Interest Period applicable thereto expires;

(iii) if any Interest Period for a Term SOFR Loan begins on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period, such Interest Period shall end on the last Business Day of such calendar month;

(iv) if any Interest Period for a Term SOFR Loan would otherwise expire on a day which is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; *provided*, *however*, that if any Interest Period for a Term SOFR Loan would otherwise expire on a day which is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day;

(v) the Interest Period for any Term SOFR Loan shall be one month unless the Borrower otherwise elects a specific Interest Period pursuant to this Section 2.09;

(vi) at the election of the Required Lenders, no Interest Period for any Term SOFR Loan may be selected at any time when an Event of Default is then in existence; and

(vii) no Interest Period in respect of any Borrowing of any Tranche of Loans shall be selected which extends beyond the Maturity Date therefor.

With respect to any Term SOFR Loans, at the end of any Interest Period applicable to a Borrowing thereof, the Borrower may elect to split the respective Borrowing of a single Type under a single Tranche into two or more Borrowings of different Types under such Tranche or combine two or more Borrowings under a single Tranche into a single Borrowing of the same Type under such Tranche, in each case, by the Borrower giving notice thereof together with its election of one or more Interest Periods applicable thereto, in each case so long as each resulting Borrowing (x) has an Interest Period which complies with the foregoing requirements of this Section 2.09, (y) has a principal amount which is not less than the Minimum Borrowing Amount applicable to Borrowings of the respective Type and Tranche, and (z) does not cause a violation of the requirements of Section 2.02. If by 11:00 a.m. (New York City time) on the third Business Day prior to the expiration of any Interest Period applicable to a Borrowing of Term SOFR Loans, the Borrower has failed to elect, or is not permitted to elect, a new Interest Period to be applicable to such Term SOFR, the Borrower shall be deemed to have elected to convert such Term SOFR Loans into Base Rate Loans with such conversion to be effective as of the expiration date of such current Interest Period.

2.10 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender or the applicable interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender; or

(iii) subject any Lender or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender or the Administrative Agent hereunder (whether of principal, interest or otherwise), then Borrower will pay to such Lender or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender or the Administrative Agent, as the case may be, for such additional costs incurred or reduction suffered.

(c) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all 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 if such Lender may not lawfully continue to maintain such Term

SOFR Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender, or the Administrative Agent to demand compensation pursuant to this Section 2.10 shall not constitute a waiver of such Lender's or the Administrative Agent's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender or the Administrative Agent pursuant to this Section 2.10 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or the Administrative Agent, as the case may be, notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Administrative Agent's intention to claim compensation therefor; *provided*, *further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

2.11 Compensation. The Borrower agrees to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses, expenses and liabilities (including, any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits (and without giving effect to the minimum "Term SOFR")) which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any prepayment or repayment made pursuant to Section 5.01, Section 5.02 or as a result of an acceleration of the Loans pursuant to Section 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an Interest Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a Notice of Loan Prepayment given by the Borrower; or (iv) as a consequence of any other default by the Borrower to repay Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

2.12 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender, it will, if requested by the 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 2.12 shall affect or postpone any of the obligations of the Borrower or the right of any Lender provided in Sections 2.10 and 5.05.

2.13 Replacement of Lenders. (x) If any Lender becomes a Defaulting Lender, (y) upon the occurrence of an event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender or (z) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) (such Lender, a "Non-Consenting Lender"), the Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent (to the extent the Administrative Agent's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 2.13, the Replacement Lender shall enter into one or more Assignment and Assumption Agreements pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of the Replaced Lender and, in connection therewith, shall pay to (x) the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender under each Tranche with respect to which such Replaced Lender is being replaced and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 4.01, (ii) all obligations of the Borrower due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in respect of which the assignment purchase price has been, or is concurrently being, paid) shall be paid in full in cash to such Replaced Lender concurrently with such replacement; upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 2.13, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption Agreement on behalf of such Replaced Lender, and any such Assignment and Assumption Agreement so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 2.13 and Section 13.04 and (iii) in the case of any assignment resulting from clause (y) above, such assignment will result in a reduction in such compensation or payments thereafter. Upon the execution of the respective Assignment and Assumption Agreement, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the Borrower, the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including, Sections 2.10, 2.11, 5.05, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder.

2.14 Extended Term Loans.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.14, the Borrower may at any time and from time to time request from all Lenders holding any Tranche of Term Loans (each, an "Existing Term Loan Tranche"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of such Existing Term Loan Tranche (any such Term Loans which have been so converted, "Extended Term Loans")) and to provide for other terms consistent with this Section 2.14. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Term Lenders under the applicable Existing Term Loan Tranche) (each, an "Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Term Lender under the relevant Existing Term Loan Tranche (in each case, including as to the proposed interest rates and fees payable) and (y) have the same terms as the Existing Term Loan Tranche from which such Extended Term Loans are to be converted, except that: (i) all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization payments of principal of the Term Loans of such Existing Term Loan Tranche to the extent provided in the applicable Extension Amendment; (ii) [reserved]; (iii) the interest rate and fees on the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the interest rate and fees of such Existing Term Loan Tranche, to the extent provided in the applicable Extension Amendment; (iv) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date of the Term Loans that is in effect on the effective date of the applicable Extension Amendment (immediately prior to the establishment of such Extended Term Loans); (v) Extended Term Loans may have mandatory prepayment terms which provide for the application of proceeds from mandatory prepayment events to be made first to prepay the Term Loans under the Existing Term Loan Tranche from which such Extended Term Loans have been converted before applying any such proceeds to prepay such Extended Term Loans; (vi) Extended Term Loans may have optional prepayment terms (including call protection and terms which allow Term Loans under the relevant Existing Term Loan Tranche from which such Extended Term Loans have been converted to be optionally prepaid prior to the prepayment of such Extended Term Loans) as may be agreed by the Borrower and the Lenders thereof; and (vii) such Extended Term Loans may have other terms (other than those described in the preceding clauses (i) through (vi)) that differ from those of the Existing Term Loan Tranche, taken as a whole, that are not materially more favorable to the Lenders providing such Extended Term Loans than the provisions applicable to the Existing Term Loan Tranche. Any Extended Term Loans converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Term Loans for all purposes of this Agreement; *provided* that, subject to the requirements set forth above, any Extended Term Loans converted from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Existing Term Loan Tranche.

(b) [reserved].

(c) The Borrower shall provide the applicable Extension Request at least five (5) Business Days prior to the date on which Lenders under the Existing Term Loan Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes

of this Section 2.14. No Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche converted into Extended Term Loans pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Loans or Commitments subject to such Extension Request converted into Extended Term Loans shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche which it has elected to request be converted into Extended Term Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In no event shall the aggregate principal amount of Term Loans under the applicable Existing Term Loan Tranche be greater than the amount of Extended Term Loans requested pursuant to such Extension Request.

(d) Extended Term Loans shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among Borrower, the Administrative Agent and each Extending Lender providing an Extended Term Loan thereunder, which shall be consistent with the provisions set forth in Section 2.14(a) above (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment. After giving effect to the Extension, the Loans so extended shall cease to be a part of the Tranche they were a part of immediately prior to the Extension.

(e) Extensions consummated by the Borrower pursuant to this Section 2.14 shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement. The Administrative Agent (acting at the Direction of the Required Lenders) and the Lenders hereby consent to each Extension and the other transactions contemplated by this Section 2.14 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Term Loans on such terms as may be set forth in the applicable Extension Request) and hereby waive the requirements of any provision of this Agreement (including, Sections 5.01, 5.02, 5.03, 13.02 or 13.06) or any other Credit Document that may otherwise prohibit any Extension or any other transaction contemplated by this Section 2.14; *provided* that such consent shall not be deemed to be an acceptance of any Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) reasonably necessary to (i) reflect the existence and terms of any Extended Term Loans incurred established pursuant thereto, (ii) modify the scheduled repayments, if any, set forth herein with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans thereunder in an amount equal to the aggregate principal amount of the Extended Term Loans converted pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to the terms herein, (iii) [reserved], (iv) establish new Tranches in respect of Term Loans so extended and such technical amendments as may be necessary in connection with the establishment of such new Tranches, in each case, on terms consistent with this Section 2.14 and (v) effect such other amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent (acting at the Direction of the Majority Lenders) and the Borrower, to

effect the provisions of this Section 2.14, and each Lender hereby expressly authorizes the Administrative Agent to enter into any such Extension Amendment. In connection with any Extension, the Credit Parties shall (at their expense) amend any Mortgage that has a maturity date prior to the Latest Maturity Date of the Term Loans so that such maturity date is extended to the Latest Maturity Date of the Term Loans (or such later date as may be necessary), to the extent required pursuant to applicable local law (and the Administrative Agent is hereby directed to enter into such amendment).

2.15 Incremental Commitments.

(a) The Borrower may at any time and from time to time request one or more Lenders (or one or more Eligible Transferees who will become Lenders) to provide one or more additional Tranches of Incremental Term Loan Commitments (such Term Loans incurred in connection therewith, each, an "Incremental Term Loan" and, collectively, the "Incremental Term Loans" and, each, an "Incremental Facility" and collectively, the "Incremental Facilities") in an aggregate principal for all such Incremental Term Loans and Incremental Facilities not to exceed $25,000,000 (the "Incremental Cap") to the Borrower and, subject to the terms and conditions contained in this Agreement and in the relevant Incremental Amendment, provide commitments and/or make Loans pursuant thereto; it being understood and agreed, however, that (i) no Lender shall be obligated to provide an Incremental Facility as a result of any such request by the Borrower, (ii) any Lender (including any Eligible Transferee who will become a Lender) may so provide an Incremental Facility without the consent of any other Lender, (iii) each Incremental Facility shall be denominated in Dollars, (iv) the amount of any Incremental Facility made available pursuant to a given Incremental Amendment shall be in a minimum aggregate amount for all Lenders which provide such Incremental Facility thereunder (including Eligible Transferees who will become Lenders) of at least $1,000,000, (v) the aggregate principal amount of any Loan or Commitment, as applicable, pursuant to an Incremental Facility on the date of the incurrence thereof shall not exceed, when taken together with the incurrence of any Permitted Incremental Equivalent Debt pursuant to Section 10.04(xxvii), the amount that may be incurred under the Incremental Cap on such date, (vi) the proceeds of all Incremental Facilities incurred by the Borrower may be used only to finance Permitted Acquisitions and other permitted Investments, (vii) the Borrower shall specifically designate any Tranche of the Incremental Term Loan Commitments being provided thereunder (which Tranche shall be a new Tranche (i.e., not the same as any existing Tranche of Incremental Term Loans, Incremental Term Loan Commitments or other Term Loans), unless the requirements of Section 2.15(c) are satisfied), which designation shall be set forth in the applicable Incremental Amendment, (viii) if to be incurred as a new Tranche of Incremental Term Loans, such Incremental Term Loans shall have the same terms as each other Tranche of Term Loans as in effect immediately prior to the effectiveness of the relevant Incremental Amendment, except as to purpose (which is subject to the requirements of the preceding clause (vi)) and optional prepayment provisions and mandatory prepayment provisions (which are governed by Section 5.02; *provided* that each new Tranche of Incremental Term Loans shall be entitled to share in mandatory prepayments on a ratable basis with the other Tranches of Term Loans (unless the holders of the Incremental Term Loans of any Tranche agree to take a lesser share of any such prepayments)); *provided*, *however*, that (I) the maturity and amortization of such Tranche of Incremental Term Loans may differ, so long as, such Tranche of Incremental Term Loans shall have (a) a Maturity Date of no earlier than the Latest Maturity Date as of the date such Indebtedness was incurred and (b) a Weighted Average Life to Maturity of no less than

the Weighted Average Life to Maturity as then in effect for the Tranche of then outstanding Term Loans with the then longest Weighted Average Life to Maturity, (II) the Effective Yield applicable to such Tranche of Incremental Term Loans may differ from that applicable to the then outstanding Tranches of Term Loans, with the Effective Yield applicable thereto to be specified in the respective Incremental Amendment; *provided*, *however*, that, solely with respect to any Incremental Term Loan that is secured on a *pari passu* basis with the Initial Term Loans, if the Effective Yield for any such Incremental Term Loans exceeds the Effective Yield then applicable to any then outstanding Initial Term Loans by more than 0.50% *per annum*, the Applicable Margins for such then outstanding Initial Term Loans shall be increased as of such date so that the difference between the Effective Yield with respect to such new Incremental Term Loans and the corresponding Effective Yield on such then outstanding Initial Term Loans is equal to 0.50%; and (III) such Tranche of Incremental Term Loans may have other terms (other than those described in preceding clauses (I) and (II)) that may differ from those of other Tranches of Term Loans, including, without limitation, as to the application of optional or voluntary prepayments among the Incremental Term Loans and the existing Term Loans, in each case, taken as a whole, that are not materially more favorable to the lenders providing such Incremental Term Loans than the provisions applicable to the existing Term Loans or as are otherwise reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders), (ix) all Incremental Term Loans (and all interest, fees and other amounts payable thereon) incurred by the Borrower shall be Obligations of the Borrower under this Agreement and the other applicable Credit Documents and shall be secured by the Security Agreement, and guaranteed under each relevant Guaranty, on a *pari passu* basis with all other Loans secured by the Security Agreement and guaranteed under such Guaranty Agreement and shall not be secured by any assets that do not constitute Collateral for the outstanding Loans or be guaranteed by any guarantors that are not Credit Parties, (x) each Lender (including any Eligible Transferee who will become a Lender) agreeing to provide an Incremental Commitment pursuant to an Incremental Amendment shall, subject to the satisfaction of the relevant conditions set forth in this Agreement, make Incremental Term Loans under the Tranche specified in such Incremental Amendment as provided in Section 2.01(c) (with respect to Incremental Term Loans) and such Loans shall thereafter be deemed to be Incremental Term Loans under such Tranche, as applicable, for all purposes of this Agreement and the other applicable Credit Documents and (xi) all Incremental Commitment Requirements are satisfied.

(b) At the time of the provision of Incremental Commitments pursuant to this Section 2.15, the Borrower, the Administrative Agent and each such Lender (with the consent of the Administrative Agent (not to be unreasonably withheld or delayed) to the extent such consent, if any, would be required under Section 13.04(b) for an assignment of Loans to such Person) or other Eligible Transferee which agrees to provide an Incremental Commitment (each, an "Incremental Lender") shall execute and deliver to the Administrative Agent an Incremental Amendment (which shall not require the consent of any other Lender), with the effectiveness of the Incremental Commitment provided therein to occur on the date on which (w) a fully executed copy of such Incremental Amendment shall have been delivered to the Administrative Agent, (x) all fees required to be paid in connection therewith at the time of such effectiveness shall have been paid, (y) all Incremental Commitment Requirements are satisfied, and (z) all other conditions set forth in this Section 2.15 shall have been satisfied. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Incremental Amendment, and at such time, (i) Schedule 2.01 shall be deemed modified to reflect the revised Incremental Commitments of the affected Lenders and (ii) to the extent requested by any Incremental Lender or Term Notes, as

applicable, will be issued at Borrower's expense to such Incremental Lender, to be in conformity with the requirements of Section 2.05 (with appropriate modification) to the extent needed to reflect the new Incremental Term Loans and Incremental Commitments made by such Incremental Lender.

(c) Notwithstanding anything to the contrary contained above in this Section 2.15, the Incremental Term Loan Commitments provided by an Incremental Lender or Incremental Lenders, as the case may be, pursuant to each Incremental Amendment shall constitute a new Tranche, which shall be separate and distinct from the existing Tranches pursuant to this Agreement; *provided* that, to the extent not adverse to any existing Lenders within the applicable existing Tranche (as reasonably determined by the Borrower in good faith) the parties to a given Incremental Amendment may specify therein that the Incremental Term Loans made pursuant thereto shall constitute part of, and be added to, an existing Tranche of Term Loans, in any case so long as the following requirements are satisfied:

(i) the Incremental Term Loans to be made pursuant to such Incremental Amendment shall have the same Borrower, the same Maturity Date and the same Applicable Margins as the Tranche of Term Loans to which the new Incremental Term Loans are being added;

(ii) the new Incremental Term Loans shall have the same scheduled repayment dates, if any, as then remain with respect to the Tranche to which such new Incremental Term Loans are being added (with the amount of each scheduled repayment applicable to such new Incremental Term Loans to be the same (on a proportionate basis) as is theretofore applicable to the Tranche to which such new Incremental Term Loans are being added, thereby increasing the amount of each then remaining scheduled repayment of the respective Tranche proportionately); and

(iii) on the date of the making of such new Incremental Term Loans, and notwithstanding anything to the contrary set forth in Section 2.09, such new Incremental Term Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans of the applicable Tranche on a *pro rata* basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender holding Term Loans under the respective Tranche of Term Loans participates in each outstanding Borrowing of Term Loans of the respective Tranche (after giving effect to the incurrence of such new Incremental Term Loans pursuant to Section 2.01(b)) on a *pro rata* basis.

To the extent the provisions of the preceding clause (iii) require that Incremental Lenders making new Incremental Term Loans add such Incremental Term Loans to the then outstanding Borrowings of Term SOFR Loans of such Tranche, it is acknowledged that the effect thereof may result in such new Incremental Term Loans having irregular Interest Periods (i.e., an Interest Period that began during an Interest Period then applicable to outstanding Term SOFR Loans of such Tranche and which will end on the last day of such Interest Period), which irregular interest periods shall be permitted notwithstanding anything to the contrary in this Agreement. All determinations by the Administrative Agent of the Term SOFR, in such circumstances pursuant to the immediately preceding sentence shall, absent manifest error, be final and conclusive and binding on all parties hereto.

2.16 Inability to Determine Rates for Loans. Notwithstanding anything to the contrary herein or in any other Credit Document:

(i) Upon the occurrence of a Benchmark Transition Event, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders (and any such objection shall be conclusive and binding absent manifest error).

(ii) At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(iii) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent (acting at the Direction of the Required Lenders) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iv) The Administrative Agent will promptly notify Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent pursuant to this Section 2.16(iv), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.16(iv).

(v) At any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including

Term SOFR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (B) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

2.17 Reserved.

2.18 Reserved.

2.19 Reserved.

2.20 Reverse Dutch Auction Repurchases.

(a) Notwithstanding anything to the contrary contained in this Agreement or any other Credit Document, the Borrower may, at any time and from time to time, conduct reverse Dutch auctions in order to purchase Term Loans of a particular Tranche (each, an "Auction") (each such Auction to be managed exclusively by the Administrative Agent or any other bank or investment bank of recognized standing selected by the Borrower (with the consent of the Administrative Agent or such other bank or investment bank) following consultation with the Administrative Agent (in such capacity, the "Auction Manager")), so long as the following conditions are satisfied:

(i) each Auction shall be conducted in accordance with the procedures, terms and conditions set forth in this Section 2.20(a) and Schedule 2.20(a);

(ii) no Event of Default shall have occurred and be continuing on the date of the delivery of each auction notice and at the time of purchase of Term Loans in connection with any Auction;

(iii) the minimum principal amount (calculated on the face amount thereof) of all Term Loans that the Borrower offers to purchase in any such Auction shall be no less than $1,000,000;

(iv) the Borrower shall not use the proceeds of any Revolving Borrowings or ABL Revolving Loans to finance any such repurchase; and

(v) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans so purchased by the Borrower shall automatically be cancelled and retired on the settlement date of the relevant purchase (and may not be resold).

(b) The Borrower must terminate an Auction if it fails to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have been the time of purchase of Term Loans pursuant to such Auction. The Borrower may withdraw any Auction if the reply amounts are insufficient to complete the purchase of a minimum principal amount of the Term Loans designated in writing to the applicable Auction Manager by the Borrower (the "Minimum Purchase Condition"). The Borrower shall not have any liability to any Lender for any termination of such Auction as a result of its failure to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have

been the time of purchase of Term Loans pursuant to the such Auction, or for any termination of such Auction as a result of the failure to satisfy the Minimum Purchase Condition, and any such failure shall not result in any Default or Event of Default hereunder. With respect to all purchases of Term Loans made pursuant to this Section 2.20, (x) the Borrower shall pay on the settlement date of each such purchase all accrued and unpaid interest (except to the extent otherwise set forth in the relevant offering documents), if any, on the purchased Term Loans up to the settlement date of such purchase and (y) such purchases (and the payments made therefor and the cancellation of the purchased Term Loans, in each case in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Sections 5.01, 5.02 or 13.06. At the time of purchases of Term Loans pursuant to any Auction, the then remaining scheduled repayments, if any, shall be reduced by the aggregate principal amount (taking the face amount thereof) of Term Loans repurchased pursuant to such Auction, with such reduction to be applied to such scheduled repayments on a *pro rata* basis (based on the then remaining principal amount of each such scheduled repayment).

(c) The Administrative Agent and the Lenders hereby consent to the Auctions and the other transactions contemplated by this Section 2.20 (*provided* that no Lender shall have an obligation to participate in any such Auctions) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 5.01, 5.02 and 13.06 (it being understood and acknowledged that purchases of the Term Loans by the Borrower contemplated by this Section 2.20 shall not constitute Investments by such Person)) or any other Credit Document that may otherwise prohibit any Auction or any other transaction contemplated by this Section 2.20. The Auction Manager acting in its capacity as such hereunder shall be entitled to the benefits of the provisions of Section 12 and Section 13.01 *mutatis mutandis* as if each reference therein to the "Administrative Agent" were a reference to the Auction Manager, and the Administrative Agent and the Auction Manager shall cooperate in a reasonable manner in connection therewith.

2.21 Open Market Purchases.

(a) Notwithstanding anything to the contrary contained in this Agreement or any other Credit Document, the Borrower may, at any time and from time to time, make open market purchases (or purchases pursuant to privately negotiated transactions) (including on a non-*pro rata* basis) of Term Loans (each, an "Open Market Purchase"), so long as such open market purchases or purchases pursuant to privately negotiated transactions are offered to all Lenders of the relevant Tranche on a pro rata basis and the following conditions are satisfied:

(i) no Event of Default shall have occurred and be continuing on the date of such Open Market Purchase;

(ii) the Borrower shall not use the proceeds of any Revolving Borrowings or ABL Revolving Loans to finance any such purchase; and

(iii) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans so purchased by the Borrower shall automatically be cancelled and retired on the settlement date of the relevant purchase (and may not be resold).

(b) With respect to all purchases of Term Loans made pursuant to this Section 2.21, (x) the Borrower shall pay on the settlement date of each such purchase all accrued and unpaid interest, if any, on the purchased Term Loans up to the settlement date of such purchase (except to the extent otherwise set forth in the relevant purchase documents as agreed by the respective selling Lender) and (y) such purchases (and the payments made therefor and the cancellation of the purchased Term Loans, in each case in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 5.01, 5.02 or 13.06. At the time of purchases of Term Loans pursuant to any Open Market Purchase, the then remaining scheduled repayments, if any, shall be reduced by the aggregate principal amount (taking the face amount thereof) of Term Loans repurchased pursuant to such Open Market Purchase, with such reduction to be applied to such scheduled repayments on a *pro rata* basis (based on the then remaining principal amount of each such scheduled repayments).

(c) The Administrative Agent and the Lenders hereby consent to the Open Market Purchases contemplated by this Section 2.21 and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 5.01, 5.02 and 13.06 (it being understood and acknowledged that purchases of the Term Loans by the Borrower contemplated by this Section 2.21 shall not constitute Investments by such Person)) or any other Credit Document that may otherwise prohibit any Open Market Purchase by this Section 2.21.

2.22 Reserved.

2.23 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. Such 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 the definitions of "Required Lenders", "Majority Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to 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 such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such 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 such 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 such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments hereunder. 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 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If Borrower and the Administrative Agent agree in writing that a Lender is no longer 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 at par 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 pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 3. Reserved.

Section 4. Fees; Reductions of Commitment.

4.01 Fees.

(a) Administrative Agent Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the Agency Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(b) Upfront Amount. The Borrower agrees to pay to the Term Lenders (including the Fronting Lender for the benefit of the applicable Term Lenders), an upfront amount equal to 3.00% of the Total Initial Term Loan Commitment (the "Upfront Amount"), which shall be paid in-kind on the Closing Date by capitalizing and adding the applicable portion of the Upfront Amount to the principal amount of the Initial Term Loans (and the Fronting Lender shall subsequently assign the Upfront Amount to the applicable Term Lenders pursuant to the Fronting

Arrangement). For the avoidance of doubt, this Section 4.02(b) will also apply to any Initial Term Loans that are deemed to be funded pursuant to Section 2.01(d) and Section 2.01(e).

4.02 Reduction of Commitments.

(a) In addition to any other mandatory commitment reductions pursuant to this Section 4.02, the Total Initial Term Loan Commitment shall terminate in its entirety on the Closing Date after the funding (or deemed funding) of all Initial Term Loans on such date.

(b) In addition to any other mandatory commitment reductions pursuant to this Section 4.02, the Total Incremental Term Loan Commitment pursuant to an Incremental Amendment (and the Incremental Term Loan Commitment of each Lender with such a Commitment) shall terminate in its entirety on the Incremental Term Loan Borrowing Date for such Total Incremental Term Loan Commitment after the funding of all relevant Incremental Term Loans on such date.

(c) Each reduction to the Total Initial Term Loan Commitment and the Total Incremental Term Loan Commitment under a given Tranche pursuant to this Section 4.02 as provided above (or pursuant to Section 5.02) shall be applied proportionately to reduce the Initial Term Loan Commitment or the Incremental Term Loan Commitment under such Tranche, as the case may be, of each Lender with such a Commitment.

Section 5. Prepayments; Payments; Taxes.

5.01 Voluntary Prepayments.

(a) The Borrower shall have the right to prepay the Term Loans of any Tranche, without premium or penalty (other than as provided in Section 2.11 and Section 5.06), in whole or in part at any time and from time to time on the following terms and conditions: (i) the Borrower shall give the Administrative Agent at its Notice Office a Notice of Loan Prepayment of its intent to prepay all of the Term Loans, or in the case of any partial prepayment, the Tranche of Term Loans to be prepaid, the amount of the Term Loans to be prepaid, the Types of Term Loans to be repaid, the manner in which such prepayment shall apply to reduce the scheduled repayments of the Term Loans, if any, on a *pro rata* basis and, in the case of Term SOFR Loans, the specific Borrowing or Borrowings pursuant to which made, which notice shall be given by the Borrower (x) prior to 11:00 a.m. (New York City time) at least one Business Day prior to the date of such prepayment in the case of Term Loans maintained as Base Rate Loans and (y) prior to 11:00 a.m. (New York City time) at least two Business Days prior to the date of such prepayment in the case of Term SOFR Loans, and be promptly transmitted by the Administrative Agent to each of the Lenders; (ii) each partial prepayment of Term Loans pursuant to this Section 5.01(a) shall be in an aggregate principal amount of at least $1,000,000; *provided* that if any partial prepayment of Term SOFR Loans made pursuant to any Borrowing shall reduce the outstanding principal amount of Term SOFR Loans made pursuant to such Borrowing to an amount less than the Minimum Borrowing Amount applicable thereto, then if such Borrowing is a Borrowing of Term SOFR Loans, such Borrowing shall automatically be converted into a Borrowing of Base Rate Loans and any election of an Interest Period with respect thereto given by the Borrower shall have no force or effect; (iii) each prepayment pursuant to this Section 5.01(a) in respect of any Term Loans made

pursuant to a Borrowing shall be applied *pro rata* among such Term Loans; *provided* that it is understood and agreed that this clause (iii) may be modified as expressly provided in Section 2.14 in connection with an Extension Amendment; and (iv) each prepayment of principal of Term Loans of a given Tranche pursuant to this Section 5.01(a) shall be applied as directed by the Borrower in the applicable Notice of Loan Prepayment delivered pursuant to this Section 5.01(a) or, if no such direction is given, in direct order of maturity, if any. Notwithstanding anything to the contrary contained in this Agreement, any such Notice of Loan Prepayment pursuant to this Section 5.01(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including, but not limited to, the effectiveness of other credit facilities, the occurrence of a Change of Control or any similar event), in which case such notice may be revoked by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(b) In the event (i) of a refusal by a Lender to consent to proposed changes, amendments, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) or (ii) any Lender becomes a Defaulting Lender, the Borrower may, upon three Business Days' prior written notice to the Administrative Agent at the Notice Office repay all Term Loans of such Lender, together with accrued and unpaid interest, Fees and other amounts owing to such Lender in accordance with, and subject to the requirements of, Section 13.12(b), so long as, in the case of any repayment pursuant to clause (i) hereof, the consents, if any, required under Section 13.12(b) in connection with the repayment pursuant to such clause (i) have been obtained. Each prepayment of any Term Loan pursuant to this Section 5.01(b) shall reduce the then remaining scheduled repayments of the applicable Tranche of Term Loans, if any, on a *pro rata* basis (based on the then remaining unpaid principal amounts of scheduled repayments of the respective Tranche after giving effect to all prior reductions thereto).

5.02 Mandatory Repayments.

(a) The Borrower shall be required to repay to the Administrative Agent for the ratable account of the Lenders on the Initial Maturity Date for Initial Term Loans, the aggregate principal amount of all Initial Term Loans that remain outstanding on such date.

(b) In addition to any other mandatory repayments pursuant to this Section 5.02, the Borrower shall be required to make, with respect to each new Tranche (i.e., other than Initial Term Loans, which are addressed in the preceding clause (a)) of Term Loans to the extent then outstanding, scheduled amortization payments of such Tranche of Term Loans to the extent, and on the dates and in the principal amounts, set forth in the Incremental Term Loan Amendment or Extension Amendment applicable thereto.

(c) In addition to any other mandatory repayments pursuant to this Section 5.02, within one (1) Business Day following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any cash proceeds from any issuance or incurrence of Indebtedness (other than Indebtedness permitted to be incurred pursuant to Section 10.04), an amount equal to 100% of the Net Debt Proceeds therefrom shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h).

(d) In addition to any other mandatory repayments pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Sale Proceeds from any Asset Sale (other than in respect of ABL Collateral), an amount equal to 100% of the Net Sale Proceeds therefrom, shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided* that, with respect to an aggregate amount of no more than $5,000,000 of such Net Sale Proceeds received by the Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all the excluded amounts under this Section 5.02(d) and Section 5.02(f) below), such amount of Net Sale Proceeds shall not be required to be so applied or used to make mandatory repayments of Term Loans and any required prepayment shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Borrower and the other Group Members within 12 months following the date of receipt of such Net Sale Proceeds (or, if within such 12-month period, the Borrower or any other Group Member enters into a binding commitment to so reinvest such Net Sale Proceeds, within 180 days following such 12-month period during which the Borrower so committed to such plan of reinvestment); *provided*, *further*, that if within 12 months (or, to the extent applicable, 18 months) after the date of receipt by the Borrower or such other Group Members of such Net Sale Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h) on the last day of such 12-month (or, to the extent applicable, 18-month) period.

(e) In addition to any other mandatory repayments pursuant to this Section 5.02, on each Excess Cash Flow Payment Date, an amount (such amount the "Excess Cash Flow Payment Amount") equal to the remainder of (i) 50% of the Excess Cash Flow for the related Excess Cash Flow Payment Period *less* (ii) the aggregate amount of all Voluntary Pari Passu Debt Prepayments, *less* (iii) the portion of transaction costs and expenses related to clause (ii) above (to the extent not deducted in determining Consolidated Net Income), *less* (iv) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash that are required to be made in connection with any prepayment, buyback or redemption of Indebtedness pursuant to clause (ii) above, in each case of the foregoing clauses (ii) and (iii), made during the relevant Excess Cash Flow Payment Period, in each case, to the extent not financed with the proceeds of long-term Indebtedness (excluding ABL Revolving Loans, Revolving Loans and borrowings under any similar working capital facility permitted under Section 10.04), shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided*, that no prepayment shall be required with respect to any Excess Cash Flow Payment Period to the extent Excess Cash Flow for such period is equal to or less than $5,000,000, and, in such case, the required prepayment shall be only the amount in excess thereof.

(f) In addition to any other mandatory repayments pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Insurance Proceeds from any Recovery Event (other

than in respect of ABL Collateral), an amount equal to 100% of the Net Insurance Proceeds from such Recovery Event shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided* that, with respect to an aggregate amount of no more than $5,000,000 of such Net Insurance Proceeds received by the Group Members in any fiscal year of the Borrower (and no more than $10,000,000 in the aggregate for all such excluded amounts under this Section 5.02(f) and 5.02(d) above), such Net Insurance Proceeds shall not give rise to a mandatory repayment and any required prepayment shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets that are Collateral (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Group Members within 12 months following the date of receipt of such Net Insurance Proceeds (or, if within such 12-month period, the Borrower or any other Group Member enters into a binding commitment to so reinvest such Net Insurance Proceeds, within 180 days following such 12-month period during which the Borrower so committed to such plan of reinvestment); *provided*, *further*, that if within 12 months (or, to the extent applicable, 18 months) after the date of receipt by the Borrower or such other Group Member of such Net Insurance Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h) on the last day of such 12-month (or, to the extent applicable, 18-month) period.

(g) Subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, each amount required to be applied pursuant to Sections 5.02(a), (c), (d), (e) and (f) in accordance with this Section 5.02(g) shall be applied to repay the outstanding principal amount of Term Loans, with each Tranche of then outstanding Term Loans to be allocated its Term Loan Percentage of each amount so required to be applied. Except as otherwise provided below, all repayments of outstanding Term Loans of a given Tranche pursuant to Sections 5.02(c), (d), (e) and (f) (and applied pursuant to this clause (g)) shall be applied to reduce the scheduled repayments, if any, of the applicable Tranche in direct order of maturity of such scheduled repayments. Notwithstanding anything to the contrary, the mandatory prepayment amounts that are required under this Section 5.02 shall be reduced by the aggregate amount of any prepayments required under the USS Revolver Credit Agreement or, with respect to ABL Collateral, the USS ABL Credit Agreement due to the occurrence of the same event that triggered such mandatory prepayment hereunder.

(h) With respect to each repayment of Term Loans required by this Section 5.02, the Borrower may designate the Types of Term Loans of the applicable Tranche which are to be repaid and, in the case of Term SOFR Loans, the specific Borrowing or Borrowings of the applicable Tranche pursuant to which such Term SOFR Loans were made; *provided* that: (i) repayments of Term SOFR Loans pursuant to this Section 5.02 may only be made on the last day of an Interest Period applicable thereto unless all such Term SOFR Loans of the applicable Tranche with Interest Periods ending on such date of required repayment and all Base Rate Loans of the applicable Tranche have been paid in full; and (ii) each repayment of any Term Loans made pursuant to a Borrowing shall be applied *pro rata* among such Term Loans. In the absence of a

designation by the Borrower as described in the preceding sentence, the Administrative Agent shall, subject to the above, make such designation in its reasonable discretion.

(i) In addition to any other mandatory repayments pursuant to this Section 5.02, all then outstanding Term Loans of any Tranche of Term Loans shall be repaid in full in cash on the Maturity Date for such Tranche of Term Loans.

(j) [Reserved].

(k) The Borrower shall notify the Administrative Agent in writing of any mandatory repayment of Term Loans required to be made pursuant to Section 5.02 (c), (d), (e) or (f) at least three Business Days prior to the date of such repayment. Each such notice shall specify the date of such repayment and provide a reasonably detailed calculation of the amount of such repayment. The Administrative Agent will promptly notify the Lenders of the contents of the Borrower's Notice of Loan Prepayment and of such Lender's *pro rata* share of any repayment. Each Lender may reject all or a portion of its *pro rata* share of any mandatory repayment (such declined amounts, the "Initial Declined Proceeds") of Term Loans required to be made pursuant to Section 5.02(c), (d), (e) or (f) by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 5:00 P.M. (New York City time) on the Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such repayment (the "Rejection Notice Deadline"). Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory repayment of Term Loans to be rejected by such Lender. If a Lender fails to deliver such Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory repayment of Term Loans to which such Lender is otherwise entitled. On the first Business Day after the Rejection Notice Deadline, the Administrative Agent shall inform each Lender that did not deliver a Rejection Notice (each, an "Accepting Lender") of the amount of Initial Declined Proceeds, at which point each such Accepting Lender may elect to accept or reject all or a portion of its *pro rata share* of the Initial Declined Proceeds as a mandatory repayment by providing written notice (an "Excess Declined Proceeds Notice") to the Administrative Agent and the Borrower no later than 5:00 P.M. (New York City time) on the Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such repayment. Each such Excess Declined Proceeds Notice from an Accepting Lender shall specify the principal amount of the Initial Declined Proceeds to be accepted or rejected by such Accepting Lender. If an Accepting Lender fails to deliver such Excess Declined Proceeds Notice to the Administrative Agent within the time frame specified above or such Excess Declined Proceeds Notice fails to specify the principal amount of the Term Loans to be accepted, any such failure will be deemed a rejection of the total amount of such portion of the Initial Declined Proceeds to which such Accepting Lender is otherwise entitled. All Initial Declined Proceeds that are rejected or deemed rejected by Accepting Lenders may be retained by the Borrower following compliance with the provisions hereof.

5.03 Reserved.

5.04 Method and Place of Payment.

(a) All payments under this Agreement and under any Note with respect to any Loans denominated in Dollars shall be made (i) to the Administrative Agent at its Notice Office for the account of the Lender or Lenders entitled thereto, or, except as otherwise specifically provided herein, directly to such Lender or Lenders, in each case, not later than 2:00 p.m. (New York City time) on the date when due (or, in connection with any prepayment of all outstanding Term Loans, such later time on the specified prepayment date as the Administrative Agent (acting at the Direction of the Required Lenders) may agree), (ii) in Dollars in immediately available funds and (iii) free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Without limiting the generality of the foregoing, the Administrative Agent (acting at the Direction of the Required Lenders) may require that any payments due under this Agreement be made in the United States. Any payment received after such time on such date referred to in the first sentence of this Section 5.04 shall, at the option of the Administrative Agent (acting at the Direction of the Required Lenders), be deemed to have been received on the next Business Day. Whenever any payment to be made hereunder or under any Note shall be stated to be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable at the applicable rate during such extension. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due.

(b) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 12.07 are several and not joint. The failure of any Lender to make any Loan or to make any payment under Section 12.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under Section 12.07.

5.05 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after all required deductions or withholdings (including deduction or withholdings applicable to additional sums payable under this Section 5.05) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance

with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, as soon as reasonably practicable, and in any event within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.05 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.05, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.05) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation form or certification it previously delivered to the Borrower and the Administrative Agent expired, obsolete or inaccurate in any respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Notwithstanding anything to the contrary in this Section 5.05(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)–(iv), (y) and (z) of Section 5.05(c)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 2.13 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer),

on the date of such assignment or transfer to such Lender, and in each case from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, whichever of the following is applicable: (i) a duly executed IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) a duly executed original of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such 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 and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) a duly executed IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), a duly executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly executed, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), a duly executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if necessary, the amount to deduct and withhold from such payment. Solely for purposes of this Section 5.05(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

Each Lender authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to Section 5.05(b) or this Section 5.05(c).

Notwithstanding any other provision of this Section 5.05, a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to Section 5.05(a), it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.05(a) with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses, including any Taxes, of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.05(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.05(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.05(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) [reserved].

(f) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.05(f), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.05(f) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(g) The agreements in this Section 5.05 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.

5.06 Prepayment Premium.

(a) Solely in the event of the occurrence of any Prepayment Premium Triggering Event described in clauses (A), (B), (C) or (D) of such definition, the Credit Parties shall pay to the Administrative Agent, for the ratable account of each Lender holding Initial Term Loans, a premium equal to (i) if the Prepayment Premium Triggering Event occurs after the Closing Date but on or prior to the date that is ninety (90) days after the Closing Date, 0% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, (ii) if the Prepayment Premium Triggering Event occurs after the date that is ninety (90) days after the Closing Date and prior to the date that is twelve (12) months after the Closing Date, the Make-Whole Amount with respect to the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, (iii) if the Prepayment Premium Triggering Event occurs on or after the date that is twelve (12) months after the Closing Date and prior to the date that is twenty-four (24) months after the Closing Date, 1.00% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, and (iv) if the Prepayment Premium Triggering Event occurs on or after the date that is twenty-four (24) months after the Closing Date, 0.00% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event (such amounts referred to in this paragraph, the "Prepayment Premium").

(b) The Prepayment Premium shall be due and payable on the date of each such Prepayment Premium Triggering Event. It is understood and agreed that if the Obligations are accelerated (including pursuant to Section 11 as a result of any Event of Default, by operation of law or otherwise), the Prepayment Premium shall also be due and payable on such date and such Prepayment Premium 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 Lender's lost profits as a result thereof, the Prepayment Premium payable above shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment of the Initial Term Loans hereunder and the Credit Parties agree that it is reasonable under the circumstances currently existing. The Prepayment Premium shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding, deed in lieu of foreclosure or by any other means). EACH OF THE CREDIT PARTIES HEREBY EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION OR OTHERWISE. Each of the Credit Parties expressly agrees (to the fullest extent that each may lawfully do so) that: (A) the Prepayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; and (D) each of the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this Section 5.06. Each of the Credit Parties expressly acknowledges that its agreement to pay the Prepayment Premium to the Lenders as herein described is a material inducement to the Lenders to provide the Initial Term Loans.

(c) Any provision of this Section 5.06 that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Section 5.06, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 6. Conditions Precedent to Credit Events on the Closing Date.

The obligation of each Lender (including the Fronting Lender) to fund any Loans on the Closing Date is subject at the time of the making of such Loans to the satisfaction (or waiver by the Required Lenders) of the following conditions:

6.01 Credit Agreement. On the Closing Date, Holdings and the Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

6.02 Agency Fee Letter. On the Closing Date, the Credit Parties shall have executed and delivered to the Administrative Agent a counterpart of the Agency Fee Letter.

6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties, (ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to Intercompany Cayman Holdings and the Intercompany Cayman Borrower, customary opinions addressed to the Administrative Agent and each of the Lenders and dated the Closing Date, in each case in form and substance reasonably satisfactory to the Majority Lenders.

6.04 Corporate Documents; Proceedings, etc.

(a) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit Party, and the resolutions of the manager of such Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(b) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as

applicable) which the Administrative Agent (acting at the Direction of the Majority Lenders) reasonably may have requested.

6.05 USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.

6.06 USS ABL Credit Agreement. The Credit Parties shall have entered into the USS ABL Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.07 USS Revolver Credit Agreement. The Credit Parties shall have entered into the USS Revolver Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.08 Intercreditor Agreements. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to each of the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement, which intercreditor agreements shall be in form and substance reasonably satisfactory to the Required Lenders.

6.09 Security Agreement. On the Closing Date, subject to Section 9.13, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement substantially in the form of Exhibit G (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Security Agreement") covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Agreement (except to the extent expressly not required by the Security Agreement);

(ii) all of the Pledged Collateral (including the USS Intercompany Loan), if any, referred to in the Security Agreement and then owned by such Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent in the Collateral (except to the extent expressly not required by the Security Agreement);

(iii) certified copies of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name Borrower or any other Credit Party as debtor and that are filed in their respective jurisdictions of organization or other appropriate locations reasonably requested by the Administrative Agent (acting at the Direction of the Majority Lenders); and

(iv) an executed Perfection Certificate.

6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

6.11 Confirmation and Effectiveness of Bankruptcy Plan. The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the Required Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Required Lenders) and the effective date of the Bankruptcy Plan shall have occurred.

6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Borrower substantially in the form of Exhibit I.

6.13 Fees, etc. On or prior to the Closing Date, the Borrower shall have paid all reasonable and documented out-of-pocket fees and expenses of the Administrative Agent and the Lenders relating to the Transactions, limited in the case of professional fees and expenses to the reasonable and documented out-of-pocket fees and expenses of the Designated Advisors, in each case, to the extent invoiced at least one (1) Business Day prior to the Closing Date.

6.14 Representations and Warranties. On and as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

6.15 Patriot Act. The Administrative Agent shall have received from the Credit Parties, at least three Business Days prior to the Closing Date, all documentation and other information in connection with applicable Anti-Money Laundering Laws, including "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, in each case to the extent reasonably requested in writing at least seven Business Days prior to the Closing Date.

6.16 Notice of Borrowing. Prior to the making of any Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.03.

6.17 Officer's Certificate. On the Closing Date, the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Borrower certifying as to the satisfaction of the conditions in Sections 6.14 and 6.18; provided that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

6.19 Restructuring Support Agreement. The Restructuring Support Agreement shall be in full force and effect and the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the conditions to the Restructuring (as defined in the Restructuring Support Agreement), as set forth in the Restructuring Support Agreement, including,

without limitation, the consummation of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Lenders and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Required Lenders) and is reasonably satisfactory in form and substance to the Required Lenders in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents.

6.21 No Material Adverse Change. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

6.22 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Section 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

Section 7. Reserved.

Section 8. Representations, Warranties and Agreements.

In order to induce the Lenders to enter into this Agreement and to make the Loans, the Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after

giving effect to the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

8.01 Organizational Status. Each of the Borrower, Holdings and each other Group Member (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership of its property or the conduct of its business requires such qualifications except for failures to be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into, exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval,

license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Borrower and the other Group Members, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction and, including the entry of the confirmation order with respect to the Bankruptcy Plan.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, suits, investigations, adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Borrower or the Group Representative, threatened in writing (i) with respect to the Transaction or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

8.07 True and Complete Disclosure.

(a) All written information (other than information consisting of statements, estimates, forecasts and projections, as to which no representation, warranty or covenant is made) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved].

8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Initial Term Loans incurred (or deemed incurred, as applicable) on the Closing Date will be used by the Borrower (i) to pay Transaction Costs, (ii) to refinance in full any outstanding Loans (as defined in the Existing DIP Credit Agreement), (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement) in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan (as defined in the Restructuring Support Agreement) cash payment and to fund other distributions under the Bankruptcy Plan and (v) for working capital and general corporate purposes of the Credit Parties.

(b) All proceeds of Incremental Term Loans will be used for the purpose set forth in Section 2.15(a).

(c) (i) No part of any Borrowing (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. (ii) Neither the making of any Term Loan nor the use of the proceeds thereof nor the occurrence of any other Borrowing will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(d) The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that each other Group Member shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any dealings or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, in each case in violation of applicable Sanctions (ii) in violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would constitute a violation by any party hereto of, Sanctions.

8.09 Tax Matters. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Borrower and each other Group Member has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Borrower and/or any other Group Member (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Borrower and each other Group Member for the periods covered thereby, and (iii) the Borrower and each other Group Member have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Borrower and the other Group Members in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of the Borrower, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Borrower or any other Group Member that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Borrower or a Group Member is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Borrower or a Group Member (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Borrower or a Group Member (other than routine claims for benefits) or, to the knowledge of the Borrower or any other Group Member, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) Each Group Member, to the knowledge of the Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

8.11 The Security Documents.

(a) The provisions of the Security Agreement are effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the Collateral Agent of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv) execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective

form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement, if applicable, in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement) a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

(b) Upon delivery in accordance with Section 9.12, each Mortgage will create, as security for the obligations purported to be secured thereby, a valid, enforceable (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)) and, upon recordation in the appropriate recording office, perfected security interest in and mortgage lien on the respective Mortgaged Property in favor of the Collateral Agent (or such other trustee as may be required or desired under local law) for the benefit of the Secured Creditors, superior and prior to the rights of all third Persons (except as may exist pursuant to the Permitted Encumbrances related thereto) and subject to no other Liens (other than Permitted Liens related thereto).

8.12 Properties. All Material Real Property owned by any Credit Party as of the Closing Date, and the nature of the interest therein, is correctly set forth on Schedule 8.12. The Borrower and each of the Group Guarantors has good and marketable title or valid leasehold interest in the case of Real Property, including Material Real Property, and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the Group Members' business, taken as a whole.

8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, Holdings has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of Holdings in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each Group Member is in compliance with all applicable statutes, regulations and orders, and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect. The Borrower will not directly (or knowingly indirectly) use the proceeds of the Initial Term Loans to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) Each Group Member has implemented and maintains in effect, or is otherwise subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Group Members and their applicable directors and officers and, to the knowledge of the Group Representative, their applicable employees and agents (in each case, acting in such capacity) are in compliance in all material respects with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. None of the Group Members or any of their respective directors, officers or, to the knowledge of the Borrower, employees or any agents of the Group Members that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. During the past five (5) years, no Group Member has derived, revenue from, or engaged in dealings or transactions with, any Sanctioned Country or Sanctioned Person, in each case in violation of applicable Sanctions.

8.16 Investment Company Act. No Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

8.17 Reserved.

8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect: (a) each Group Member and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against any Group Member or any Real Property currently or formerly owned, leased or operated by each Group Member and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against any Group Member or (ii) to cause any Real Property owned, leased or operated by any Group Member to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by any Group Member under any applicable Environmental Law.

8.19 Labor Relations. Except as set forth on Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably

be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against any Group Member or, to the knowledge of the Group Representative, threatened (in writing) against any Group Members, (b) to the knowledge of the Group Representative, there are no questions concerning union representation with respect to any Group Member, (c) the hours worked by and payments made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Group Representative, no wage and hour department investigation has been made of any Group Members.

8.20 Intellectual Property. Each Group Member owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringement as would not reasonably be expected to have, a Material Adverse Effect.

8.21 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

Section 9. Affirmative Covenants.

The Borrower and each Group Member hereby covenants and agrees that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) shall remain outstanding:

9.01 Information Covenants. The Borrower or the Group Representative will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) thereafter, 45 days after the close of each of the first three quarterly accounting periods in each fiscal year of the Group Representative, in each case, (i) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, subject to the Accounting Exceptions and setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Group Representative that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such

quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) 150 days after the Closing Date for the fiscal year ending December 31, 2025, (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Group Representative thereafter, (x) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year, in each case, subject to the Accounting Exceptions and setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated; provided that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant, and (y) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Group Representative and its Subsidiaries by furnishing (A) the applicable financial statements of Holdings (or any Parent Company) or (B) Holdings' (or any Parent Company's) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to Holdings or a Parent Company, if and so long as Holdings or such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Group Representative shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to Holdings or such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Group Representative and its consolidated Subsidiaries on a stand-alone basis, on the other hand, (2) [reserved] and (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion, subject to the Accounting Exceptions, (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without

any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Group Representative, a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Group Representative and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private-side" Lenders and not to Public-Siders).

(e) Officer's Certificates. No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J, certifying on behalf of the Group Representative that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i)(x) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2027, set forth in reasonable detail the amount of (and the calculations required to establish the amount of) Excess Cash Flow for the applicable Excess Cash Flow Payment Period and (y) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most recent certificate delivered pursuant to this clause (i)(y) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (i)(y), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (ii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), 5, 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (ii), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), only to the extent such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)), (ii) any default or event of default under (A) the USS Revolver Credit Agreement, (B) the definitive agreements governing any Permitted Incremental Equivalent Debt or any other Indebtedness constituting debt

for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement, (iii) any litigation, or governmental investigation or proceeding pending against any Group Member (x) which, either individually or in the aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, (iv) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials, and reports, if any, which Holdings shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Revolver Credit Agreement, (B) any definitive documents governing any Permitted Incremental Equivalent Debt or any other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of a pending or threatened Environmental Claim to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect. All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Borrower's or such other Group Member's response thereto.

(i) Reserved.

(j) Reserved.

(k) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Borrower or any other Group Member as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with applicable Anti-Money Laundering Laws, including applicable "know your customer" rules and regulations, the Patriot Act and the Beneficial Ownership Regulation, and applicable Sanctions. Notwithstanding the foregoing, neither the Borrower nor any other Group Member will be required to provide any information pursuant to this Section 9.01(k) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such

exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting Borrower Materials on 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 with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute "Public Side Information," they shall be treated as set forth in Section 13.15); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall be entitled to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, the Borrower hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. The Borrower will not request that any other material be posted to Public-Siders without expressly representing and warranting to the Administrative Agent in writing that such materials do not constitute material

non-public information within the meaning of the federal securities laws or that the Borrower has no outstanding publicly traded securities, including 144A securities (it being understood that the Borrower shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Borrower's compliance with the covenants contained herein.

9.02 Books, Records and Inspections; Conference Calls.

(a) The Borrower will, and will cause each other Group Member to, subject to the Accounting Exceptions, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization). The Borrower will, and will cause each other Group Member to, permit officers and designated representatives of the Administrative Agent (or any sub-agent thereof) or, during the continuance of an Event of Default under Section 11.01 or 11.05, any Lender to visit and inspect, under guidance of officers of the Borrower or such other Group Member, any of the properties of the Borrower or such other Group Member (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such other Group Member is a party), and to examine the books of account of the Borrower or such other Group Member and discuss the affairs, finances and accounts of the Borrower or such other Group Member with, and be advised as to the same by, its and their officers and independent accountants (*provided* that neither the Borrower nor any other Group Member will be required to provide any information to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege); *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege), all upon reasonable prior notice and at such reasonable times and intervals, subject to reasonable expense, and to such extent as the Administrative Agent (acting at the Direction of the Majority Lenders) or any such Lender may reasonably request; *provided* that the Administrative Agent shall give the Borrower an opportunity to participate in any discussions with its accountants; *provided*, *further*, that in the absence of the existence of an Event of Default under Section 11.01 or 11.05, (i) only the Administrative Agent on behalf of the Lenders may exercise the rights of the Administrative Agent and the Lenders under this Section 9.02 and (ii) the Administrative Agent shall not exercise its inspection rights under this Section 9.02 more often than two times during any fiscal year and only one such time shall be at the Borrower's expense; *provided*, *further*, *however*, that when an Event of Default under Section 11.01 or 11.05 exists and is continuing, the Administrative Agent or any Lender and their respective designees may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice.

(b) At the request of the Administrative Agent (acting at the Direction of the Required Lenders), upon reasonable prior written notice, the senior management of the Borrower will, no more than once per fiscal quarter, hold a conference call or teleconference, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), with all of the Lenders that choose to participate, to discuss the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) (it being understood that any such call may be combined with any similar call held for any of the Borrower's other lenders or security holders).

9.03 Maintenance of Property; Insurance.

(a) The Borrower will, and will cause each other Group Member to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Borrower and the other Group Members in reasonably good working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of management of the Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and the other Group Members, and (iii) furnish to the Collateral Agent, upon its request (acting at the Direction of the Required Lenders) therefor, all information reasonably requested as to the insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) If any portion of any Mortgaged Property that contains improvements is 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 Flood Insurance Laws, then Borrower shall, or shall cause the applicable Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent (acting at the Direction of the Majority Lenders) and (ii) deliver to the Collateral Agent evidence reasonably requested by the Collateral Agent (acting at the Direction of the Majority Lenders) as to such compliance, including evidence of annual renewals of such insurance.

(c) The Borrower will, and will cause each other Group Member to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors (including, by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required); and (ii) if agreed by the insurer (which agreement the Borrower shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall

not be canceled without at least thirty (30) days' prior written notice thereof (or, with respect to non-payment of premiums, ten (10) days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2) employment practices liability, (3) workers compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent (acting at the Direction of the Majority Lenders) may approve; and (y) self-insurance programs; *provided*, *further*, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or the applicable Group Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Borrower to the Collateral Agent, any designee of the Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and the other Group Members and (C) the Collateral Agent agrees that the Borrower and/or its applicable Group Members shall have the sole right to adjust or settle any claims under such insurance; *provided*, *further*, that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Borrower or any other Group Member shall fail to maintain insurance in accordance with this Section 9.03, or the Borrower or any other Group Member shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to the Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

9.04 Existence; Franchises. The Borrower will, and will cause each of the other Group Members to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided*, *however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Borrower or any other Group Member in accordance with Section 10.02, (ii) the abandonment by the Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Borrower reasonably determines are no longer material to the operations of the Borrower and the other Group Members taken as a whole or (iii) the withdrawal by the Borrower or any other Group Member of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

9.05 Compliance with Statutes, etc. The Borrower will, and will cause each of the other Group Members to, comply with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except in the case that such noncompliances would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Borrower will, and will cause each of the other Group Members to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Group Member will maintain in effect, or will otherwise

remain subject to, policies and procedures designed to promote and achieve compliance by the Group Members and their applicable directors, officers, employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

9.06 Compliance with Environmental Laws.

(a) The Borrower will comply, and will cause each of the other Group Members to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Borrower or any other Group Members, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Borrower), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) (i) After the receipt by the Administrative Agent, Collateral Agent or any Lender of any notice of the type described in Section 9.01(h) or (ii) at any time that the Borrower or any other Group Members are not in compliance with Section 9.06(a), at the written request of the Collateral Agent (at the Direction of the Required Lenders), the Borrower will provide or cause the applicable Credit Party to provide an environmental site assessment report concerning any Mortgaged Property owned by the Borrower or any other Credit Party that is the subject of or would reasonably be expected to be the subject of such notice or noncompliance, prepared by an environmental consulting firm reasonably approved by the Collateral Agent (at the Direction of the Majority Lenders), indicating the presence or absence of Hazardous Materials and the reasonable estimated cost of any removal or remedial action in connection with such Hazardous Materials on such Mortgaged Property. If the Credit Parties fail to provide the same within thirty (30) days after such request was made, the Collateral Agent (at the Direction of the Required Lenders) may order the same, the reasonable cost of which shall be borne (jointly and severally) by the Credit Parties.

9.07 ERISA. Promptly upon a Responsible Officer of the Borrower obtaining knowledge thereof, the Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Borrower, any other Group Member or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Borrower, such Group Member or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Borrower, such other Group Member or such ERISA Affiliate from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Borrower, any Group Member

of the Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Borrower, any Group Member or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

9.08 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its, and each of the other Group Member's fiscal years to end on or near December 31 of each year; *provided*, *however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of each of the other Group Members) to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the Direction of the Majority Lenders), in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent (acting at the Direction of the Majority Lenders) and the Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each other Group Member's fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

9.09 Reserved.

9.10 Payment of Taxes. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower will pay and discharge, and will cause each other Group Member to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any other Group Member not otherwise permitted under Section 10.01(i); *provided* that neither the Borrower nor any other Group Member shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

9.11 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Section 8.08.

9.12 Additional Security; Further Assurances; etc.

(a) Holdings and the Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the Secured Creditors security interests and Mortgages in such assets and properties (in the case of Real Property, limited to Material Real Property) of the Credit Parties as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Collateral Agent (acting at the Direction of the Majority Lenders) (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests and Mortgages shall be granted pursuant to documentation consistent with any Security Documents entered into on the Closing Date and shall include such other documents as the Collateral Agent (acting at the Direction of the Majority

Lenders) may reasonably request, including, but not limited to, title policies, surveys and opinions of counsel, and otherwise reasonably satisfactory in form and substance to the Collateral Agent (acting at the Direction of the Majority Lenders) and (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Majority Lenders)) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (e) below) valid and enforceable perfected security interests and Mortgages (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the Majority Lenders)) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrower under the Credit Documents or guarantee the obligations of the Borrower under the Credit Documents.

(b) Subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement, with respect to any Person that is or becomes a Group Member (or ceases to be an Excluded Subsidiary) after the Closing Date, Holdings and the Borrower will, and will cause each applicable Group Member to, (i) deliver to the Collateral Agent the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such Group Member, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Group Member to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (in each case, to the extent required pursuant to the Security Agreement), (ii) cause such new Group Member (other than an Excluded Subsidiary) to (A) execute a joinder agreement to the Guaranty Agreement and a joinder agreement to each applicable Security Document, substantially in the form annexed thereto, and (B) take all actions necessary or advisable in the opinion of the Administrative Agent (acting at the Direction of the Majority Lenders) or the Collateral Agent (acting at the Direction of the Majority Lenders) to cause the Lien created by the applicable Security Document to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent (acting at the Direction of the Majority Lenders) or the Collateral Agent (acting at the Direction of the Majority Lenders) and (iii) at the reasonable request of the Administrative Agent (acting at the Direction of the Majority Lenders), deliver or cause to be delivered to the Administrative Agent an opinion, addressed to the Administrative Agent and the other Lenders, of counsel reasonably acceptable to the Administrative Agent (acting at the Direction of the Majority Lenders) as to such matters set forth in this Section 9.12(b) as the Administrative Agent (acting at the Direction of the Majority Lenders) may reasonably request.

(c) Holdings and the Borrower will, and will cause each of the other Credit Parties to, at the expense of the Credit Parties, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent (acting at the Direction of the Majority Lenders) or the Collateral Agent (acting at the Direction of the Majority Lenders), at the Credit Parties' expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent (acting at the Direction of the Majority Lenders) or the Collateral Agent (acting at the Direction of the Majority Lenders) reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) If the Administrative Agent (acting at the Direction of the Majority Lenders) or the Collateral Agent (acting at the Direction of the Majority Lenders) reasonably determines that it or the Lenders are required by law or regulation to have appraisals prepared in respect of any Mortgaged Property, the Credit Parties will, at their own expense, provide to the Administrative Agent appraisals which satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of the Financial Institution Reform, Recovery and Enforcement Act of 1989, as amended.

(e) The Borrower agrees that each action required by clauses (a) through (d) of this Section 9.12 shall be completed in no event later than 60 days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent (acting at the Direction of the Majority Lenders), the Collateral Agent (acting at the Direction of the Majority Lenders) or the Majority Lenders (or such longer period as the Administrative Agent (acting at the Direction of the Majority Lenders) or Collateral Agent (acting at the Direction of the Majority Lenders) shall otherwise agree, including with respect to any Real Property acquired after the Closing Date that the Borrower has notified the Collateral Agent that it intends to dispose of pursuant to a disposition permitted by Section 10.04), as the case may be; *provided* that, in no event will Borrower or any other Group Member be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12; *provided*, *further*, that the Borrower shall give the Collateral Agent 45 days written notice prior to granting any Mortgage to the Collateral Agent for the benefit of the Secured Creditors as required herein and shall not grant such Mortgage until (i) the Collateral Agent (acting at the Direction of the Majority Lenders) has provided written notice to the Borrower of the completion of all required flood insurance due diligence and flood insurance compliance which notice states that the Collateral Agent (acting at the Direction of the Majority Lenders) is satisfied with the results thereof and (ii) the expiration of such 45 day period with no Lender having provided notice to the Borrower that it has not completed any necessary flood insurance due diligence or flood insurance compliance or that it is not satisfied with the results of any such due diligence or compliance (and the date by which any Credit Party is required to deliver Mortgages hereunder shall automatically be extended to the extent necessary to comply with the foregoing). Each of the parties hereto acknowledges and agrees that the grant of any Mortgage on Mortgaged Property of the Credit Parties (or any increase, extension or renewal of any Loans or Commitments at a time when any Mortgaged Property is subject to a Mortgage) shall be subject to (and conditioned upon) the prior delivery to the Collateral Agent of "life-of-loan" Federal Emergency Management Agency standard flood hazard

determinations with respect to each Mortgaged Property and, to the extent any improved Mortgaged Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a special flood hazard area, (i) delivery by the Collateral Agent (acting at the Direction of the Majority Lenders) to the Borrower of a notice of special flood hazard area status and flood disaster assistance and, if such notice is delivered to the Borrower at least two (2) Business Days prior to such grant, increase, extension or renewal, a duly executed acknowledgment of receipt thereof by the Borrower and (ii) evidence of flood insurance as required by Section 9.03 hereof. Notwithstanding anything in any Credit Document to the contrary, if the Collateral Agent (acting at the Direction of the Majority Lenders) or any Lender is not satisfied with the results of any flood insurance due diligence or flood insurance compliance or any of the deliveries referred to in the immediately preceding sentence, and determines it is in its best interest not to require a Mortgage on any Material Real Property, the Credit Parties shall not be required to grant a Mortgage on such Material Real Property in favor of such Person or otherwise comply with the provisions of the Credit Documents relating to Mortgages with respect to such Material Real Property.

(f) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the Direction of the Majority Lenders)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent and the Majority Lenders (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning of Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

9.13 Post-Closing Actions. Each of Holdings and the Borrower agrees that it will, or will cause the other relevant Group Members to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth on Schedule 9.13 with respect to such action or such later date as the Administrative Agent (acting at the Direction of the Majority Lenders) may reasonably agree in its reasonable discretion.

9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of "Permitted Acquisition," the Borrower and the other Credit Parties may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition), no Event of Default shall have occurred and be continuing at the time of the consummation of the proposed Permitted Acquisition or immediately after giving effect to such Permitted Acquisition on the date of consummation thereof.

(b) The Borrower shall cause each Group Member which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such Group Member that was so formed or acquired) to comply with, and to execute and deliver all of the documentation (within the relevant time periods) required by Section 9.12, to the reasonable satisfaction of the Collateral Agent (acting at the Direction of the Majority Lenders).

Section 10. Negative Covenants.

Holdings, the Borrower and each of the other Group Members (provided that notwithstanding anything to the contrary herein, only Sections 10.06, 10.09(b), 10.10 and 10.12 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) shall remain outstanding:

10.01 Liens. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any other Group Member, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for thirty (30) days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Borrower or any other Group Member imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, contractors', materialmen's, repairer's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date which are listed, and the property subject thereto described, on Schedule 10.01(iii) (or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate) and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens securing Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), (B) Liens securing Obligations (as defined in the USS ABL Credit Agreement) under the USS ABL Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(B), including any Secured Bank Product Obligations (as defined in the USS ABL Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that the USS ABL Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS ABL Intercreditor Agreement, (C) Liens securing Obligations (as defined in the USS Revolver Credit Agreement) under the USS Revolver Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(C); *provided* that the USS Revolver Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into the USS Revolver Intercreditor Agreement and (D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement) under the USS Intercompany Credit Agreement; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(vi) Liens (x) upon assets of the Borrower or any other Group Member securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Borrower or any other Group Member other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; *provided* that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions and other similar charges or encumbrances and title deficiencies, which in the aggregate do not

materially interfere with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section 11.10 and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Borrower or any other Group Member is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, statutory or registered pension plans and social security benefits and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets acquired pursuant to a Permitted Acquisition, or on property or assets of a Group Member in existence at the time such Group Member is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Borrower or any other Group Member and (B) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in the preceding clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money) leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) [reserved];

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including, put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Borrower or any Group Member securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Borrower or any other Group Member in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Borrower and the Group Members (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(xxvi) [reserved];

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Group Member to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Group Member or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any other Group Member in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of incurrence) in the aggregate at any time outstanding and any Liens securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); *provided* that a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any Group Member in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Borrower and the Group Members complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower or any Group Member;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Interest Rate Protection Agreement or Other Hedging Agreement permitted hereunder;

(xxxix) [reserved];

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Borrower or any other Group Member;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved];

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of the business of any Foreign Subsidiary or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business;

(xlvi) Liens on the Collateral securing any junior-secured Permitted Incremental Equivalent Debt permitted by Section 10.04(xxvii) and any Permitted Refinancing Indebtedness in respect thereof, subject to a Junior Lien Intercreditor Agreement; and

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date plus (II) additional amounts up to $5,000,000 to the extent required thereunder; and

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by the Borrower or any of its Subsidiaries, the Administrative Agent and the Collateral Agent shall be authorized to take any actions in connection therewith in accordance with Section 12.11 (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

10.02 Consolidation, Merger, or Sale of Assets, etc. The Borrower will not, and will not permit any other Group Member to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger or consolidation, or convey, sell, lease or otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Borrower and the Group Members may sell assets (including Equity Interests), so long as, (x) the Borrower or the respective Group Member receives at least fair market value (as determined in good faith by the Borrower or such Group Member, as the case may be) and (y) except for transactions that involve assets having a fair market value, in the aggregate, of less than the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale) per fiscal year, at least 75% of the consideration received by the Borrower or such Group Member shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; provided, however, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Borrower or such Group Member from such transferee that are convertible by the Borrower or such Group Member into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Borrower or such Group Member that is not Subordinated Indebtedness received from such transferee and (D) accounts receivable of a business retained by the Borrower or any other Group Member, as the case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Borrower and the Group Members may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does

not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Borrower and the Group Members may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Borrower and the Group Members may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, including of Intellectual Property;

(vi) (x) any Group Member may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Borrower (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia and (2) such surviving Person is the Borrower) or (II) any Group Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned U.S. Subsidiary of Holdings, is a corporation, limited liability company or limited partnership and is or becomes a Group Guarantor concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), (y) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any other Excluded Subsidiary and (z) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving corporation of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) [reserved];

(viii) each of the Borrower and the Group Members may make sales or leases of (A) inventory in the ordinary course of business, (B) goods held for sale in the ordinary course of business and (C) immaterial assets; *provided* that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) per fiscal year;

(ix) each of the Borrower and the Group Members may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Borrower and the Group Members, in each case of this clause (ix), in the ordinary course of business and consistent with ordinary past practice; *provided*, that the Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided*, *further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business of the Borrower and the Group Members;

(x) each of the Borrower and the Group Members may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Borrower and the Group Members and (y) such assets have a fair market value, in the aggregate, not in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) per fiscal year and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Borrower to consummate a Permitted Acquisition;

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

(xii) each of the Borrower and the Group Members may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of $35,000,000 (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Borrower and the Group Members may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Borrower and the Group Members may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Borrower and the Group Members may make voluntary terminations of or unwind Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements;

(xviii) each of the Borrower and the Group Members may make dispositions resulting from foreclosures by third parties on properties of the Borrower or any other Group Member so long as such foreclosure does not constitute an Event of Default and acquisitions by the Borrower or any other Group Member resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Borrower and the Group Members may terminate leases and subleases;

(xx) each of the Borrower and the Group Members may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Borrower or the Group Members may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose and for fair market value, in the case of this subclause (iii) in an amount not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between Group Members (other than Credit Parties), (C) by Group Members that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to any Group Member that is not a Credit Party; *provided* that with respect to the preceding clause (D), such transaction (1) shall be for fair market value and (2) shall be, or shall be deemed to be, an Investment subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" (or the equivalent under other applicable law) or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement; *provided* that the proceeds of such dispositions are applied in accordance with Section 5.02(f);

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes (and not in connection with a Permitted Tax Restructuring), so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors, taken as a whole, is not adversely affected in any material respect, or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and, so long as such activity is not materially adverse to the interests of the Lenders, taken as a whole, in their capacity as such;

(xxviii) other dispositions with a fair market value not to exceed the greater of $12,400,000 and 10.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxix) the Borrower and the Group Members may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent with past practice or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Group Members, taken as a whole; and

(xxx) any disposition pursuant to any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by this Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to the Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

10.03 Dividends. The Borrower will not, and will not permit any of its Subsidiaries to, authorize, declare or pay any Dividends, except that:

(i) any Subsidiary of the Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Borrower or to other Subsidiaries of the Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings

to pay cash dividends or make cash distributions to any Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such Parent Company from management, employees, officers and directors (and their successors and assigns) of the Borrower and the other Group Members; *provided* that (A) the aggregate amount of Dividends made by the Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public Offering) from issuances of its Equity Interests and contributed to the Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Borrower, the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that 50% of the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause (iii)); (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Borrower or any other Group Member after the Closing Date; *plus* (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any other Group Member that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Borrower; *less* (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Borrower from members of management, officers, directors, employees of the Borrower or any other Group Member in connection with a repurchase of Equity Interests of Holdings or any Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

(iv) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to the Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings or any other Parent Company shall cause the amount of such expenses to be repaid to the Borrower or the relevant Subsidiary of the Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any Parent Company in connection with reporting obligations under or otherwise incurred in connection with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities Act,

the Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Borrower;

(vi) the Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, Holdings or any Parent Company or the equity interest holders thereof in amounts required for Holdings or any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Borrower and the other Group Members;

(B) with respect to any taxable period ending after the Closing Date for which for U.S. federal and/or applicable state, local or foreign tax purposes, the Borrower and/or any other Group Members are members of a consolidated, combined or similar tax group of which a direct or indirect parent of the Borrower is the common parent, or for which the Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate parent, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group or such corporate parent that is attributable to the Borrower and the applicable Group Members*; provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Borrower and/or its applicable Group Members would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the date hereof taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other benefits are reasonably attributable to the ownership or operations of Borrower and its Subsidiaries;

(D) general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of Holdings or any Parent Company to the extent such costs, fees and expenses are charged by third parties (and not Affiliates of any Group Member) and are attributable to the ownership or operations of the Borrower and the other Group Members; provided that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $1,000,000 in any fiscal year;

(E) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of Holdings or any Parent Company;

(F) the purchase or other acquisition by Holdings or any other Parent Company of the Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been made by the Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Borrower or any Group Member or (2) the merger (to the extent permitted in Section 10.02) into the Borrower or any Group Member of the Person formed or acquired in order to consummate such purchase or other acquisition; and

(G) any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Borrower and the Group Members;

(vii) the Borrower and the other Group Members may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members;

(viii) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) for payment of (x) obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members or (y) indemnification obligations owing to any equityholders pursuant to the terms of the Parentco LLC Agreement;

(ix) [reserved];

(x) the Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(v) and 10.06(vii);

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) [reserved];

(xiii) [reserved];

(xiv) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; provided that the

aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed $15,000,000 (measured at the time of such purchase);

(xv) [reserved];

(xvi) the Borrower and each Subsidiary thereof may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by a Subsidiary of the Borrower, the Borrower or a Subsidiary thereof receives at least its *pro rata* share of such dividend or distribution;

(xvii) the Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom;

(xviii) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends within ninety (90) days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03; and

(xix) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring.

10.04 Indebtedness. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness, except:

(i) (A) Indebtedness incurred by the Credit Parties pursuant to this Agreement and the other Credit Documents (including in accordance with Section 2.15), (B) Indebtedness incurred by the Credit Parties pursuant to the USS ABL Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed at any time (x) $195,000,000 *plus* (y) the Revolving Commitment Increase as permitted under the USS ABL Credit Agreement as in effect on the Closing Date, *provided* that, for purposes of this clause (i)(B)(y), all amounts available under clause (y) of the definition of "Revolving Commitment Increase" (as defined in the USS ABL Credit Agreement as in effect on the Closing Date) shall be disregarded, (C) Indebtedness incurred by the Credit Parties pursuant to the USS Revolver Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed at any time $100,000,000 and (D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement; *provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or the First Lien Intercompany Intercreditor Agreement, as applicable;

(ii) Indebtedness under Interest Rate Protection Agreements entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the

entering into of such Interest Rate Protection Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Borrower and the other Group Members evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) solely in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of $35,000,000 and 28.5% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) [reserved];

(v) [reserved];

(vi) intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than Holdings), (B) among Group Members that are not Credit Parties, (C) by Group Members that are not Credit Parties to Credit Parties (other than Holdings); provided that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap and (D) by Credit Parties (other than Holdings) to Group Members that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent (acting at the Direction of the Majority Lenders);

(vii) Indebtedness outstanding on the Closing Date and listed on Schedule 10.04(vii) (or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate) and any Permitted Refinancing Indebtedness in respect thereof;

(viii) Indebtedness of Foreign Subsidiaries that are not Credit Parties and Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of Indebtedness outstanding under this clause (viii) shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements and other similar services in connection with cash

management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Treasury Services Agreements;

(xii) Indebtedness in respect of Other Hedging Agreements so long as the entering into of such Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

(xiii) [reserved];

(xiv) unsecured Indebtedness arising from agreements providing for contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the Credit Parties and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Borrower or any other Group Member of Indebtedness of the Borrower or any other Group Member permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

(xix) guarantees made by any Foreign Subsidiary that is not a Credit Party of Indebtedness of any other Foreign Subsidiary that is not a Credit Party permitted to be outstanding under this Section 10.04;

(xx) [reserved];

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Borrower or any other Group Member in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture and any Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxiv) [reserved];

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Borrower or the other Group Members incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Borrower and the other Group Members and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) subject to the satisfaction of the Incremental Commitment Requirements (other than clause (c) of the definition thereof), incurrence by the Credit Parties of any Permitted Incremental Equivalent Debt in an aggregate principal amount, when taken together with the aggregate amount of Indebtedness previously or contemporaneously incurred pursuant to Section 2.15, not to exceed the Incremental Cap and any Permitted Refinancing Indebtedness in respect thereof; *provided* that, if secured, Permitted Incremental Equivalent Debt may only be secured pursuant to junior Liens on the Collateral permitted under Section 10.01(xlvi);

(xxviii) (x) guarantees made by the Borrower or any other Group Member of obligations (not constituting Indebtedness for borrowed money) of the Borrower or any other Group Member or any customers owing to vendors, suppliers and other third parties

incurred in the ordinary course of business, (y) guarantees made by the Borrower or the other Group Members in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) Indebtedness of Group Members that are not Credit Parties; *provided* that the aggregate principal amount of Indebtedness at any time outstanding under this clause (xxix) shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section 10.01(xviii) not to exceed $35,000,000 (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) reimbursement obligations and guarantees thereof in respect of letters of credit or bank guarantees incurred in the ordinary course of business pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof;

(xxxiii) Indebtedness in the form of letters of credit or bank guarantees issued in the ordinary course of business, in an aggregate principal amount not in excess of $15,000,000 at any time outstanding, and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and

(xxxiv) all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxiii) above.

The Borrower or any other Group Member may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable indenture in accordance with such debt securities.

For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the

amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".

10.05 Advances, Investments and Loans. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Borrower and the other Group Members with respect thereto (unless received substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Borrower and the other Group Members may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Borrower or such Group Member;

(ii) the Borrower and the other Group Members may acquire and hold cash and Cash Equivalents;

(iii) the Borrower and the other Group Members may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and described on Schedule 10.05(iii) (or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate), and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Borrower and the other Group Members may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Borrower and the other Group Members may enter into Interest Rate Protection Agreements to the extent permitted by Section 10.04(ii), and Other Hedging Agreements to the extent permitted by Section 10.04(xii);

(vi) Investments by (A) a Credit Party in any other Credit Party (other than Holdings), including the Investments in connection with the USS Intercompany Credit Agreement, (B) by a Group Member that is not a Credit Party in any other Group Member that is not a Credit Party, and (C) by any Credit Party (other than Holdings) in any Group Member that is not a Credit Party; provided that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(vii) [reserved];

(viii) loans and advances by the Borrower and the other Group Members to officers, directors and employees of the Borrower and the other Group Members in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) advances of payroll payments to employees of the Borrower and the other Group Members in the ordinary course of business;

(x) non-cash consideration may be received in connection with any Asset Sale permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) additional Subsidiaries of Holdings may be established or created if Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled account debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; provided that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed $15,000,000 (measured at the time of such purchase);

(xviii) [reserved];

(xix) in addition to other Investments permitted by this Section 10.05, the Borrower and the other Group Members may make additional loans, advances and other Investments to or in a Person (including a joint venture) (excluding Investments in Holdings and/or Investments by Credit Parties in Group Members that are not Credit Parties) in an aggregate outstanding amount for all loans, advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such Investment is made);

(xx) the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Borrower and the other Group Members in the ordinary course of business for fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith;

(xxi) loans and advances to Holdings or any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to Holdings or any Parent Company), Dividends permitted to be made to Holdings or any Parent Company in accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xxiv) Permitted Acquisitions shall be permitted in accordance with definition thereof and Section 9.14;

(xxv) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights

or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) Investments by the Borrower and the other Group Members (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Borrower or the other Group Members and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) [reserved];

(xxx) any Investments, so long as, on the date of such Investment, (x) no Event of Default has occurred and is continuing or would result therefrom and (y) on a Pro Forma Basis, as of the last day of the most recently ended Test Period, the Consolidated Total Net Leverage Ratio does not exceed 2.60:1.00;

(xxxi) Investments by the Borrower and the other Group Members in joint ventures in an aggregate amount at any time outstanding for all Investments made pursuant to this clause (xxxi), not to exceed available capacity under the Aggregate Non-Credit Party Investment Cap;

(xxxii) [reserved];

(xxxiii) [reserved];

(xxxiv) Investments in any Person to which the Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary course of business in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Borrower and its Subsidiaries as of the most recently ended Test Period (measured at the time such Investment is made) at any one time outstanding;

(xxxv) Investments in connection with the Transactions;

(xxxvi) Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

(xxxvii) [reserved];

(xxxviii) Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii); and

(xxxix) Investments made pursuant to any Permitted Tax Restructuring.

To the extent an Investment is permitted to be made by a Credit Party directly in any Group Member or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a Group Member, and further advanced or contributed by such Group Member for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly to the Target Person).

10.06 Transactions with Affiliates. Holdings and the Borrower will not, and will not permit any other Group Member to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any other Group Member involving aggregate payments or consideration in excess of the greater of $6,200,000 and 5.0% of Consolidated EBITDA of the Borrower and the other Group Members as of the most recently ended Test Period (an "Affiliate Transaction"), other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Borrower to be not less favorable to the Borrower or such other Group Member as would reasonably be obtained by the Borrower or such other Group Member at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

(ii) loans and other transactions among Holdings, the Borrower and the other Group Members may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Borrower and the other Group Members to the extent such transactions are otherwise not prohibited hereunder;

(iv) the Borrower and the other Group Members may enter into, and may make payments under, employment or other service-related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Borrower and the other Group Members in the ordinary course of business;

(v) [reserved];

(vi) the Transaction (including Transaction Costs) shall be permitted;

(vii) the Borrower may make payments (or make dividends to Holdings or any Parent Company to make payments) (i) to reimburse any equityholder or their respective Affiliates for their respective reasonable out-of-pocket expenses, and to indemnify such Person, pursuant to the terms of the Parentco LLC Agreement and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect;

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in Holdings' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the other Group Members in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Borrower or any other Group Member and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Borrower or any other Group Member (and is not an Affiliate of the Borrower or any other Group Member for any other reason); provided, however, that such director abstains from voting as a director of the Borrower or such other Group Member, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of Holdings to any equityholder or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and the other Group Members (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other holders of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Borrower or any other Group Member and any of their direct or indirect parents; *provided*, *however*, that any payment made by the Borrower or any other Group Member under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower and the other Group Members, or made in the reasonable determination of senior management or the board of directions (or similar governing body) of the Borrower or any direct or indirect parent of the Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among Intercompany Cayman Holdings, the Intercompany Cayman Borrower and any one or more of the other Group Members (including, for the avoidance of doubt, the USS Intercompany Credit Agreement and USS Intercompany Credit Documents) shall be permitted (including equity issuances);

(xix) [reserved]; and

(xx) transactions undertaken in good faith (as certified by a Responsible Officer of the Borrower) for the purpose of improving the consolidated tax efficiency of the Borrower and the other Group Members and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Borrower will not, and will not permit any other Group Member to:

(i) make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any Subordinated Indebtedness or any Permitted Incremental Equivalent Debt or (2) any Indebtedness that is unsecured or secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations (the preceding clauses (1) and (2), collectively, "Restricted Indebtedness") except, in the case of each of clauses (1) and (2), that (A) the Borrower may consummate the Transaction on the Closing Date, (B) Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness or Permitted Incremental Equivalent Debt Indebtedness when due may be made) in an aggregate amount not to exceed the greater of $3,100,000 and 2.5% of Consolidated EBITDA of the Group Members as of the most recently ended Test Period, (C) [reserved], (D) Revolving Loans outstanding under the USS Revolver Credit Agreement may be repaid in accordance with the USS Revolver Intercreditor Agreement and (E) Indebtedness outstanding under the USS ABL Credit Agreement may be repaid;

provided, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i) or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code, in each case, with respect to such Indebtedness under such Permitted Incremental Equivalent Debt or Subordinated Indebtedness; *provided*, *further*, that Permitted Incremental Equivalent Debt that is secured by a Lien on the Collateral may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Permitted Incremental Equivalent Debt when due may be made) with any declined proceeds that are permitted to be retained by the Borrower pursuant to Section 2.05(k) solely to the extent required by the terms thereof;

(ii) [reserved];

(iii) [reserved];

(iv) amend or modify, or permit the amendment or modification of any provision of, (A) any USS Intercompany Credit Document in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders without the prior written consent of the Required Lenders; *provided* that it is understood and agreed that (x) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (y) any amendment to the USS Intercompany Credit Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in this Agreement and/or the USS Revolver Credit Agreement and (z) any joinder of any Person that is not a Credit Party to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders; and

(v) amend, modify or change its certificate or articles of incorporation (including, by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (v) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders;

provided, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.

10.08 Limitation on Certain Restrictions on Group Members. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Borrower or any other Group Member, or pay any Indebtedness owed to the Borrower or any other Group Member, (b) make loans or advances to the Borrower or any other Group Member or (c) transfer any of its properties or assets to the Borrower or any other Group Member, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement, and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Borrower or any other Group Member;

(v) customary provisions restricting assignment of any licensing agreement (in which the Borrower or any other Group Member is the licensee) or other contract entered into by the Borrower or any other Group Member in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the Group Members, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Borrower or the Lenders in any material respect than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a Group Member that is not a Group Guarantor, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) on or after the execution and delivery thereof, any documents governing any Permitted Incremental Equivalent Debt; and

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis.

10.09 Business.

(a) The Borrower will not permit at any time the business activities taken as a whole conducted by the Borrower and the other Group Members to be materially different from the business activities taken as a whole conducted by the Borrower and the other Group Members on the Closing Date (after giving effect to the Transaction) except that the Borrower and the other Group Members may engage in any Similar Business.

(b) Holdings and Intercompany Cayman Holdings will not engage in any business other than its ownership of the capital stock or shares of or membership interests in, and the management of, the Borrower and Intercompany Cayman Borrower and, indirectly, the Group Members and activities incidental thereto; *provided* that Holdings and Intercompany Cayman Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) (A) in the case of Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS

Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing and (B) in the case of Intercompany Cayman Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing, (iv) solely in the case of Holdings, the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests, in compliance with each of this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement and the USS Intercompany Credit Agreement, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) in the case of Holdings, the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement, or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of the other Group Members, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of, and ongoing activities or performance in connection with the Transaction, (xii) (A) in the case of Intercompany Cayman Holdings, the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member to the extent incurred by such Group Member is not prohibited by this Agreement, (xiii) a Permitted Tax Restructuring and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings or Intercompany Cayman Holdings, as applicable, including, without limitation, repurchases of obligations and other permitted Indebtedness of the Borrower, the Intercompany Cayman Borrower and the other Group Members permitted hereunder. Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.

10.10 Negative Pledges. Holdings and the Borrower shall not, and shall not permit any other Group Member to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the Collateral Agent for the benefit of the Secured Creditors, other than pursuant to the USS Revolver Intercreditor Agreement, the USS ABL Intercreditor Agreement or the First Lien Intercompany Intercreditor Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or the USS Intercompany Credit Agreement, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this

Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement);

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; *provided* such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a Group Member at the time such Group Member first becomes a Group Member, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a Group Member;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary pursuant to the terms of any Indebtedness of such Foreign Subsidiary permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; and

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), (iii), (ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, with

respect to such encumbrance and other restrictions than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

10.11 [Reserved].

10.12 Additional Covenants.

(a) [Reserved].

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition in any transaction or series of related transactions (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

(c) Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part and/or (y) any Group Member transfer or assign any of its rights, obligations, duties or interests under the USS Intercompany Credit Agreement or any of the other USS Intercompany Credit Documents or its rights, obligations, duties or interests in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders). Notwithstanding anything herein to the contrary, the Borrower, Holdings, and its Subsidiaries may engage in a Permitted Tax Restructuring.

(d) [Reserved].

(e) Notwithstanding anything herein to the contrary, and excluding for the avoidance of doubt, the USS Intercompany Credit Documents, no Group Member that is not a Guarantor may have Indebtedness (including guarantees by a Group Member of Indebtedness incurred by a non-Group Member) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement.

Section 11.Events of Default.

Upon the occurrence of any of the following specified events (each, an "Event of Default"):

11.01 Payments. The Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five (5) or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove

to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

11.03 Covenants. Holdings, the Borrower or any other Group Member shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i), 9.04 (as to the Borrower's existence), 9.11, 9.13, 9.14(a), Section 10 or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default shall continue unremedied for a period of thirty (30) days after written notice thereof to the Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

11.04 Default Under Other Agreements. (i) Holdings, the Borrower or any other Group Members shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity or (ii) any Indebtedness (other than Indebtedness under this Agreement and the Indebtedness under the USS Intercompany Credit Agreement) of Holdings, the Borrower or any other Group Member shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; provided that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount, (B) the preceding clause (ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder, and (C) an Event of Default under clause (i) of this Section 11.04 with respect to the USS ABL Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS ABL Credit Agreement has been accelerated as a result of such default and (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS ABL Credit Agreement have exercised their secured creditor remedies as a result of such default and (D) an Event of Default under clause (i) of this Section 11.04 with respect to the USS Revolver Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS Revolver Credit Agreement has been accelerated as a result of such default and (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS

Revolver Credit Agreement have exercised their secured creditor remedies as a result of such default; or

11.05 Bankruptcy, etc. Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy", as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), and the petition is not dismissed within sixty (60) days, after commencement of the case or proceeding; or a custodian (as defined in the Bankruptcy Code), receiver, interim receiver, receiver-manager, trustee, monitor or the like is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) commences any other case or proceeding under Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of sixty (60) days, or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, interim receiver, receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) makes a general assignment for the benefit of creditors; or any corporate, limited liability company or similar action is taken by Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

11.06 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (b) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein), a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent (or the USS Revolver Collateral Agent or the USS ABL Collateral Agent, as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

11.08 Credit Documents. Any Credit Document (other than a Security Document) shall cease to be in full force and effect in any material respect as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or

any Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

11.09 USS Intercompany Loan. Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under the USS Intercompany Loan or any Person that is not a Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder; or

11.10 Judgments. One or more judgments or decrees shall be entered against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Borrower and the other Group Members (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company or otherwise indemnified by a third party with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of sixty (60) consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company or such third party indemnitor) equals or exceeds the Threshold Amount; or

11.11 Change of Control. A Change of Control shall occur;

then and in any such event (subject to the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement), and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Borrower, the result of which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Total Commitment terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations (including Prepayment Premium) owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, as Collateral Agent, all of the Liens and security interests created pursuant to the Security Documents and (iv) enforce each Guaranty.

11.12 Application of Proceeds.

After the exercise of remedies as a result of any Event of Default (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations (whether as a result of a payment under a

Guaranty, any realization on the Collateral, any setoff rights, any distribution in connection with any case or proceedings or other action of any Credit Party in respect of Debtor Relief Laws or otherwise and whether received in cash or otherwise) shall, subject to the provisions of Section 2.13, be applied by the Administrative Agent in the following order (subject to the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement):

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including (i) fees, disbursements and other charges of counsel payable under this Agreement and (ii) amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Creditors under the Credit Documents) payable to the Administrative Agent and/or the Collateral Agent in their respective capacities as such until paid in full in cash;

(b) second, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts payable to the Lenders (including fees, disbursements and other charges of counsel payable under this Agreement) arising under the Credit Documents and amounts payable under Sections 4 and 5, ratably among them in proportion to the amounts described in this clause (b) held by them until paid in full in cash;

(c) third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (c) held by them until paid in full in cash;

(d) fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders until paid in full in cash;

(e) fifth, to the payment of all other Obligations of the Credit Parties that are then due and payable to the Administrative Agent, the Collateral Agent and the other Secured Creditors, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent, the Collateral Agent and the other Secured Creditors until paid in full in cash; and

(f) last, after all of the Obligations have been paid in full in cash, to the Borrower or as otherwise required by Law.

In the event that any such proceeds are insufficient to pay in full in cash the items described in clauses (a) through (f) above, the Credit Parties shall remain liable for any deficiency.

Section 12. The Administrative Agent and the Collateral Agent.

12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints WSFS to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Section 12 (other than Sections 12.08, 12.10 and 12.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) WSFS shall also act as the "Collateral Agent" and "security trustee" under the Credit Documents, and each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) hereby irrevocably appoints and authorizes WSFS to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, WSFS, as "Collateral Agent" or "security trustee" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 12 and Section 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" or "security trustee" under the Credit Documents) as if set forth in full herein with respect thereto, and any reference to the Administrative Agent shall be interpreted accordingly to include references to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or a Designated Treasury Services Agreement) hereby authorizes the Administrative Agent and/or the Collateral Agent to enter into the USS ABL Intercreditor Agreement, USS Revolver Intercreditor Agreement, First Lien Intercompany Intercreditor Agreement and any Junior Lien Intercreditor Agreement and any supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Section 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent or the Collateral Agent and

any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final non-appealable judgment that the Administrative Agent or the Collateral Agent, as applicable, acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

12.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Collateral Agent, as applicable:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of 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 Credit Documents that the Administrative Agent and/or the Collateral Agent are required to exercise as directed in writing by the Required Lenders or the Majority Lenders, as applicable (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents); *provided* that each of the Administrative Agent and the Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent and/or the Collateral Agent or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 11 and 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a court of competent jurisdiction and by a final and non-appealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report, statement 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) any failure to monitor or maintain any part of the Collateral, the payment of taxes with respect to the Collateral, maintaining or preserving insurance on (including any flood insurance or for determining whether any flood insurance is or should be obtained with respect to the Collateral), or (vii) the satisfaction of any condition set forth in Section 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to the Agents herein and in any other Credit Documents (including without limitation this Section 12), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," "satisfactory to the Collateral Agent," "approved by the Collateral Agent," "acceptable to the Collateral Agent," "as determined by the Collateral Agent," "in the Collateral Agent's discretion," "selected by the Collateral Agent," "elected by the Collateral Agent," "requested by the Collateral Agent," and phrases of similar import that authorize and permit the Agents to approve, disapprove, determine, act or decline to act in their discretion shall be subject to the Agents receiving Direction of the Majority Lenders or Direction of the Required Lenders, as applicable, to take such action or to exercise such rights.

12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

12.05 Reserved.

12.06 Non-reliance on the Administrative Agent, Collateral Agent and the Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent nor the Collateral Agent has made any representation or warranty to it, and that no act by the Administrative Agent or the Collateral Agent hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Collateral Agent to any Lender as to any matter, including whether the Administrative Agent or the Collateral Agent have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent and the Collateral Agent that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. 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 respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit 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.

12.07 Indemnification by the Lenders. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent Party (to the extent not reimbursed by or on behalf of any Credit Party and without limiting the obligation of any Credit Party to do so), pro rata, and hold harmless each Agent Party from and against any and all liabilities to the extent incurred by it; provided that no Lender shall be liable for the payment to an Agent Party to the extent such liability resulted from such Agent Party's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; *provided* that no action taken in accordance with the directions of the Required Lenders or the Majority Lenders (or such other number or percentage of the Lenders as shall be required by the Credit Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 12.07. In the case of any investigation, litigation or proceeding giving rise to any liabilities hereunder, this Section 12.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent Party upon demand for its ratable share of any costs or out of pocket expenses incurred by such Agent Party in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Credit Document, or any document contemplated by or referred to herein, to the extent that such Agent Party is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto, if any. The undertakings in this Section 12.07 shall survive the termination of this Agreement and the resignation or removal of the Administrative Agent.

12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder, to the extent such Person is a Lender, shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 4.01 and 13.01) 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, debtor, debtor-in-possession, or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 4.01 and 13.01.

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 or similar dispositive restructuring plan affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or

vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(v) of Section 13.12 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders *pro rata* and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

12.10 Resignation of the Agents. Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon thirty (30) days' written notice to the Lenders and the Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and the Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and the Borrower may agree to waive or shorten the thirty (30) day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), to appoint a successor, which shall be a bank or, with the prior written consent of the Borrower, other financial institution with an office in the United States, or an Affiliate of any such bank or financial institution with an office in the United States. If no such successor shall have been so appointed by the Required Lenders (and consented to by the Borrower, to the extent so required) and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent may, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, but is under no obligation to, in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is appointed) 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 (with the consent of the Borrower, to the extent so required) appoint a successor Administrative Agent as provided for above in this Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or as Collateral 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 or Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other

Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Section 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, as applicable, 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 (including for this purpose, holding any collateral security following the retirement or removal of the Administrative Agent).

12.11 Collateral Matters and Guaranty Matters. Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) irrevocably authorizes the Administrative Agent or Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement, the First Lien Intercompany Intercreditor Agreement and any Junior Lien Intercreditor Agreement):

(i) to release, and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Commitments and payment in full of all Obligations (other than (x) contingent indemnification obligations and (y) obligations and liabilities under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party or Subsidiary thereof, (C) that constitutes Excluded Collateral, (D) if the property subject to such Lien is owned by a Group Guarantor, subject to Section 13.12, upon release of such Group Guarantor from its obligations under the Guaranty Agreement pursuant to clause (ii) below or (E) if approved, authorized or ratified in writing in accordance with Section 13.12;

(ii) to release any Group Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Group Member or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder (including, for the avoidance of doubt, to the extent that the Intercompany Cayman Borrower and/or the Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax Restructuring); *provided* that in the case of any such Group Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly-Owned Subsidiary, such Group Guarantor shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Group Member became a non-Wholly-Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of Holdings (other than as a result of such joint venture);

(iii) to release or subordinate any Lien on any property granted to or held by the Collateral Agent under any Credit Document to the holder of any Lien on such property that is permitted by Sections 10.01(iv)(B) (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on any ABL

Collateral), (vi) or (xiv), and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations upon any Excluded Collateral; and

(iv) to enter into the USS Revolver Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the First Lien Intercompany Intercreditor Agreement and the USS ABL Intercreditor Agreement.

Upon request by the Administrative Agent or Collateral Agent at any time, the Majority Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrower's expense, execute and deliver to the applicable Credit Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents, to subordinate its interest in such item or to provide its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

The Administrative Agent and Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Without limitation of the operation of the releases described above or in any Security Document, a certificate of a Responsible Officer delivered either at the request of the Administrative Agent or Collateral Agent or at the option of the Borrower, in either case, to the Administrative Agent or Collateral with respect to any release described in this Section 12.11 stating that the Borrower has determined in good faith that such release satisfies the foregoing requirements shall be conclusive evidence that such release satisfies the foregoing requirement and such automatic release has occurred (and the Administrative Agent and the Collateral Agent will rely conclusively on such certificate without further inquiry), and the Administrative Agent and the Collateral Agent shall promptly execute and deliver all documentation evidencing such release and requested by the Borrower.

12.12 Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements. No Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, that obtains the benefits of any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 Credit Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity

as an Agent or a Lender and, in such case, only to the extent expressly provided in the Credit Documents. Notwithstanding any other provision of this Section 12.12 to the contrary, the Administrative Agent and Collateral Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Guaranteed Creditor. Each Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, agrees to be bound by this Section 12 to the same extent as a Lender hereunder.

12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental 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 documentation 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), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by any Credit Party pursuant to Section 5.05 and without limiting or expanding the obligation of any Credit Party to do so) for such Tax, together with all reasonable expenses incurred in connection therewith, 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 all amounts at any time owing to such Lender under this Agreement, any other Credit Document or from any other sources against any amount due to the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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.

12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

12.15 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error (any such funds, whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, an "Erroneous Payment") to any Lender (the "Recipient Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, then in any such event, each Recipient Party receiving an Erroneous Payment severally agrees to repay to the Administrative Agent forthwith on demand the Erroneous Payment (or the demanded portion thereof) received by such

Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Erroneous Payment is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Erroneous Payment. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, an Erroneous Payment.

(b) Without limiting the immediately preceding clause (a), each Lender hereby further agrees that if it (or an Recipient Party on its behalf) receives a payment from the Administrative Agent (x) in a different amount or on a different date than the amount or date specified in a notice of payment sent by the Administrative Agent with respect to such payment, (y) that was not preceded or accompanied by a notice of payment sent by the Administrative Agent, or (z) that Lender (or Recipient Party on its behalf) otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) then, in each case, such Lender shall presume that an error has been made (absent written confirmation from the Administrative Agent) and shall promptly (and, in all events, within one (1) Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, the details thereof and that it is so notifying the Administrative Agent pursuant to this Section 12.15(b).

(c) Each Recipient Party hereby authorizes the Administrative Agent to set off, net and apply any amounts at any time owing to such Recipient Party under any Credit Document against any amount due to the Administrative Agent under the preceding clause (a).

(d) The Borrower and each other Credit Party hereby agrees that (i) in the event an Erroneous Payment (or portion thereof) is not recovered from any Recipient Party (and without limiting the Administrative Agent's rights and remedies under this Section 12.15), the Administrative Agent shall be subrogated to all the rights of such Recipient Party with respect to such amount (such rights, the "Erroneous Payment Subrogation Rights") and (ii) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Credit Party. If the amount of any Erroneous Payment is subsequently recovered by the Administrative Agent or its Affiliates, the Administrative Agent or such Affiliate shall return to the applicable Recipient Party either (x) the Loans acquired pursuant to this clause (d) or (y) if applicable, the proceeds of such Loans. Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, in no event shall the occurrence of an Erroneous Payment (or any Erroneous Payment Subrogation Rights or other rights of the Administrative Agent in respect of an Erroneous Payment) result in the Administrative Agent becoming or being deemed to be a Lender hereunder or the holder of any Loans hereunder.

(e) In addition to any rights and remedies of the Administrative Agent provided by law, the Administrative Agent shall have the right, without prior notice to any Lender, any such notice being expressly waived by such Lender to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this Section 12.15 and which has not been returned to the Administrative Agent, to set off and appropriate and apply

against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or any Affiliate, branch or agency thereof to or for the credit or the account of such Lender. The Administrative Agent agrees to promptly notify the Lender after any such setoff and application made by the Administrative Agent; provided that the failure to give such notice shall not affect the validity of such setoff and application.

Section 13.Miscellaneous.

13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree, (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and expenses, to the reasonable fees and disbursements of the Designated Advisors) and (II) from and after the Closing Date, to: (i) pay all reasonable invoiced out-of-pocket costs and expenses of the Agents and the Lenders (limited, in the case of legal expenses, to the reasonable fees and disbursements of one outside counsel for the Agents, one outside counsel for the Lenders, taken as a whole, and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents and the Lenders (taken as a whole)) in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents and each Lender in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to the reasonable fees and disbursements of one outside counsel for the Agents, one outside counsel for the Lenders (taken as a whole) and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents and the Lenders (taken as a whole) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent, each Lender (including, for the avoidance of doubt, the Fronting Lender) and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses, disbursements etc.

arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Borrower or any of its Subsidiaries; the generation, storage, transportation, handling, Release or threat of Release of Hazardous Materials by the Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Borrower or any of its Subsidiaries; the non-compliance by the Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability under Environmental Laws relating in any way to the Borrower, any of its Subsidiaries or relating in any way to any Real Property at any time owned, leased or operated by the Borrower or any of its Subsidiaries, including, in each case, the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims, damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any Affiliate of such Indemnified Person or any of their respective directors, officers, employees, representatives, agents, Affiliates, trustees or investment advisors, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, and each Credit Party hereby waives any claim against each Agent, the Fronting Lender,

each Lender and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including, any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

13.02 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Lender and each Guaranteed Creditor is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits and other than any Excluded Collateral) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor (including, by branches and agencies of the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor wherever located) to or for the credit or the account of the Borrower or any other Group Member against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor under this Agreement or under any of the other Credit Documents, including all interests in Obligations purchased by such Lender or such Guaranteed Creditor pursuant to Section 13.06(b), and all other claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

13.03 Notices.

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted:

(i) if to any Credit Party, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number

specified for such Person on Schedule 13.03 or such other address as shall be designated by such party in a written notice to the other parties hereto; and

(ii) if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower) or at such other address as shall be designated by such Lender in a written notice to the Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent and the Borrower shall not be effective until received by the Administrative Agent, Collateral Agent or Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, Collateral Agent, the Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) (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; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ANY 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 ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall each of the Administrative Agent and the Collateral Agent or any

of its Related Parties (collectively, the "Agent Parties") have any liability to Holdings, the Borrower, the Group Guarantors, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Credit Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and non-appealable judgment.

13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (i) the Borrower may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) and each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), except as contemplated by Section 10.02(vi) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below. 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 paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower; *provided* that, the Borrower shall be deemed to have consented to an assignment of Term Loans or Term Loan Commitments unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Borrower shall be required (x) with respect to Term Loans or Term Loan Commitments, for an assignment to a Term Lender, an Affiliate of a Term Lender or an Approved Fund, (y) if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, any other Eligible Transferee or (z) for assignment by the Fronting Lender pursuant to the Fronting Arrangement; and

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required (x) with respect to Term Loans or Term Loan Commitments, for an assignment to a Term Lender, an Affiliate of a Term Lender or an Approved Fund or (y) for assignment by the Fronting Lender pursuant

to the Fronting Arrangement;

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of assignments (I) by the Fronting Lender pursuant to the Fronting Arrangement, (II) to a Lender or an Affiliate of a Lender or an Approved Fund or (III) an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Tranche, 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 Agreement with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000 in the case of Term Loans, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) except in the case of assignments by the Fronting Lender pursuant to the Fronting Arrangement, each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; *provided* that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Tranche of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption Agreement or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, together with the payment by the assignee of a processing and recordation fee of $3,500; *provided*, that, such fee shall be waived in connection with any assignment of Initial Term Loans by the Fronting Lender; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption Agreement the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption Agreement, be released from its obligations under this Agreement (and, in the case of an

Assignment and Assumption Agreement 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 2.10, 5.05 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and related interest amounts) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, as to its own positions only, any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption Agreement executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b)(ii)(C) above and any written consent to such assignment required by clause (b)(ii) above, the Administrative Agent shall accept such Assignment and Assumption Agreement and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption Agreement and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of the Borrower or the Administrative Agent, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification

or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10 and 5.05 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.05(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.05(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 2.12 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 2.10 or 5.05, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.13 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 2.12 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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 or its other obligations under any Credit Document) to any Person except to the extent such disclosure is necessary to establish that such Commitment, Loans or other obligations are in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) The Borrower shall also be entitled to purchase (from Lenders) outstanding principal of Term Loans in accordance with the provisions of Sections 2.20 and 2.21, which purchases shall be evidenced by assignments (in form reasonably satisfactory to the Administrative Agent) from the applicable Lender to the Borrower. Each assignor and assignee party to the relevant repurchases under Sections 2.20 and 2.21 shall render customary "big boy" disclaimer letters or any such disclaimers shall be incorporated into the terms of the Assignment and Assumption Agreement. No such transfer or assignment shall be effective until recorded by the Administrative Agent (which the Administrative Agent agrees to promptly record) on the Register pursuant to clause (b) above. All Term Loans purchased pursuant to Sections 2.20 and 2.21 shall be immediately and automatically cancelled and retired, and the Borrower shall in no event become a Lender hereunder. To the extent of any assignment to the Borrower as described in this clause

(d), the assigning Lender shall be relieved of its obligations hereunder with respect to the assigned Term Loans.

(e) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to any party, including to a Federal Reserve Bank or central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrower), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (e) shall release the transferor Lender from any of its obligations hereunder.

(f) Each Lender acknowledges and agrees to comply with the provisions of this Section 13.04 applicable to it as a Lender hereunder.

(g) [Reserved].

(h) [Reserved].

(i) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Borrower and any updates thereto. The Borrower hereby agrees that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders or Net Short Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or Net Short Lender, (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any) or (z) have any liability with respect to or arising out of the voting in any amendment or waiver to any Credit Document by any Net Short Lender.

(j) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without the Borrower's prior written consent or if any Person becomes a Disqualified Lender after the Closing Date, the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and the Administrative Agent, cancel any unfunded Commitment the subject thereof and (A) in the case of outstanding Term Loans held by

Disqualified Lenders, prepay such Loan by paying the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such Loans, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder (it being understood that, notwithstanding anything in the Credit Documents to the contrary, any such prepayment shall not be subject to any provisions requiring prepayments of the Loans on a pro rata basis and no other Loans shall be required to be repaid as a result of such prepayment) and/or (B) require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that (i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b) (unless waived by the Administrative Agent) and (ii) in the case of clause (A), the Borrower shall not use the proceeds from any Loans or loans under the USS ABL Credit Agreement or USS Revolver Credit Agreement to prepay any Loans held by Disqualified Lenders.

(ii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to the Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Lenders consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, liquidation, arrangement, adjustment or composition, proposal or any other similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between the

Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

13.06 Payments Pro Rata.

(a) The Administrative Agent agrees that promptly after its receipt of each payment from or on behalf of any Credit Party in respect of any Obligations of such Credit Party, it shall distribute such payment to the Lenders (other than any Lender that has consented in writing to waive its *pro rata* share of such payment) *pro rata* based upon their respective shares, if any, of the Obligations with respect to which such payment was received. Whenever any payment received by the Administrative Agent under this Agreement or any of the other Credit 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 Credit Documents on any date, such payment shall be distributed by the Administrative Agent and the Lenders in the order of priority set forth in Section 11.12.

(b) Each of the Lenders agrees that, if it should receive any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Credit Documents, or otherwise) which is applicable to the payment of the principal of, or interest or premium on, the Loans or Fees, of a sum which with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, then such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations of the respective Credit Party to such Lenders in such amount as shall result in a proportional participation by all of the Lenders in such amount; *provided* that if all or any portion of such excess amount is thereafter recovered from such Lender, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest. For purposes of clause (c) of the definition of Excluded Taxes, a Lender that acquires a participation pursuant to this Section 13.06(b) shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Loan(s) or Commitment(s) to which such participation relates.

(c) Notwithstanding anything to the contrary contained herein, the provisions of the preceding Sections 13.06(a) and (b) shall be subject to (x) the express provisions of this Agreement which require, or permit, differing payments to be made to Non-Defaulting Lenders as opposed to Defaulting Lenders, (y) the express provisions of this Agreement which permit disproportionate payments with respect to various of the Tranches as, and to the extent, provided

herein, and (z) any other provisions which permit disproportionate payments with respect to the Loans as, and to the extent, provided therein.

13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided*, *further*, that if Borrower notifies the Administrative Agent that the Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided*, *further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Borrower (or Holdings or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Borrower (or Holdings or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), then the Borrower and the Administrative Agent (acting at the Direction of the Majority Lenders) shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Borrower's (or Holdings' or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Administrative Agent, all financial covenants, standards

and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Borrower or Holdings or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK. ANY LEGAL ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY MORTGAGE OR OTHER SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE STATE IN WHICH THE RELEVANT MORTGAGED PROPERTY OR COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK PERSONAL JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE

THIRTY (30) DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

13.09 Counterparts; Integration; Effectiveness. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

13.10 Reserved.

13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

13.12 Amendment or Waiver; etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional Group Members may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders) or the Administrative Agent with the written consent of the Required Lenders; *provided* that no such change, waiver, discharge or termination shall:

(i) without the prior written consent of each Lender directly and adversely affected thereby, reduce the amount or extend the final scheduled maturity of any Loan, or reduce the rate or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest, without the prior written consent of each Lender directly and adversely affected thereby;

(ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iii) release all or substantially all of the value of the Guaranty by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranty by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iv) amend, modify or waive any provision of Section 13.06 of this Agreement or Section 7.04 of the Security Agreement, or any other provision of the Credit Documents to the extent such amendment, modification or waiver if such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement as of the Closing Date, without the prior written consent of each Lender directly and adversely affected thereby,

(v) reduce the percentage specified in the definition of "Required Lenders" or "Majority Lenders" without the prior written consent of each Lender;

(vi) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement without the consent of each Lender,

(vii) [reserved];

(viii) [reserved];

(ix) amend Section 2.14 the effect of which is to extend the maturity of any Loan without the prior written consent of each Lender directly and adversely affected thereby;

(x) without the prior written consent of each Lender directly and adversely affected thereby (but without the necessity of obtaining the consent of the Required Lenders), (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness, in each case, other than any Indebtedness that is expressly permitted by the Credit Documents to be senior to the Obligations and/or permitted by the terms of this Agreement to be secured by a Lien that is senior to the Lien securing the Obligations; *provided* that only those Lenders that have not been provided a reasonable opportunity to receive the most favorable treatment under or in connection with such subordination (other than the right to receive customary administrative agency and other similar fees) that is provided to any other Person, including the opportunity to participate on a pro rata basis on the same terms in any new loans or other Indebtedness (including any debtor in possession financing or use of cash collateral in any proceeding under applicable Debtor Relief Laws) resulting in such subordination shall be deemed to be directly and adversely affected thereby;

(xi) [reserved];

(xii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of Holdings is not subject to, or not otherwise required to comply with, Article 10 or (2) amend, modify or waive Section 10.12 (b) or (e) or Section 12.11(ii), in each case, without the prior written consent of each Lender;

(xiii) [reserved]:

(xiv) [reserved];

(xv) amend, modify or waive the waterfall in Section 11.12 or amend, modify or waive this Section 13.12(a) without the prior written consent of each Lender directly and adversely affected thereby;

(xvi) without the prior written consent of each Lender directly and adversely affected thereby, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds;

(xvii) [reserved];

(xviii) amend or modify this Agreement in a manner that would allow Holdings, the Borrower or any Group Member to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each Lender (other than as expressly permitted under this Agreement as of the Closing Date); and

(xix) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (xviii) to the extent such amendment, modification or waiver

would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clause (i) through (xviii);

provided, *further*, that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Total Commitment shall not constitute an increase or extension of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Section 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent and (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (v), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 2.13 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Loans of such Lender in accordance with Section 5.01(b)(i); *provided* that, unless the Commitments that are terminated, and Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided*, *further*, that in any event the Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) Notwithstanding anything to the contrary contained in clause (a) of this Section 13.12, (i) the Borrower, the Administrative Agent and each applicable Incremental Lender may, without the consent of any other Lender, (i) in accordance with the provisions of Section 2.15, enter into an Incremental Amendment; *provided* that after the execution and delivery by the Borrower, the Administrative Agent and each such Incremental Lender of such Incremental Amendment, such Incremental Amendment, may thereafter only be modified in accordance with the requirements of clause (a) above of this Section 13.12, and (ii) the Incremental Amendment may, without the consent of any other Credit Party, Agent or Lender, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of Section 2.15 and the Lenders expressly authorize the Administrative Agent to enter into every such Incremental Amendment, including any amendments that are not materially adverse to the interests

of any Lender that amend this Agreement to increase the interest rate margin, increase the interest rate floor, increase, extend or add any prepayment premium, increase, extend or add any call protection or increase the amortization schedule with respect to any existing Tranche of Loans in order to cause any Incremental Term Loans to be fungible with such existing Tranche of Loans.

(d) [reserved].

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Majority Lenders, the Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definition of "Majority Lenders" or "Required Lenders", as applicable, will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Borrower and the Administrative Agent (acting at the Direction of the Majority Lenders) (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

(j) Further, notwithstanding anything to the contrary contained in this Section 13.12, in connection with any determination as to whether the requisite Lenders have (A) consented (or not consented) to any amendment, modification or waiver of any provision of this Agreement or any other Credit Document or any departure by Holdings or any other Group Member therefrom, (B) otherwise acted on any matter related to this Agreement or any Credit Document or (C) directed or required the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to, or under, this Agreement or any Credit Document, in connection with any amendment or waiver, each Lender (or any Affiliate of such Person (*provided further* that for the purposes of this Section 13.12(j), Affiliates shall not include Persons that are subject to customary procedures to prevent the sharing of confidential information between such Lender and such Person and such Person is managed having independent fiduciary duties to the investors or other equityholders of such Person)) (other than (i) any Lender that is a Regulated Bank and (ii) any Revolving Lender (as defined in the USS Revolver Credit Agreement) or Revolving Lender (as defined in the USS ABL Credit Agreement) or any Affiliates of such Regulated Bank, Revolving Lender (as defined in the USS Revolver Credit Agreement) or Revolving Lender (as defined in the USS ABL Credit Agreement)) that, as a result of its (or its Affiliates') interest in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than any such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide market making activities), has a net short position with respect to any of the Loans or Commitments, or with respect to any other tranche, class or series of Indebtedness for borrowed money incurred or issued by Holdings or any other Group Member (including commitments with respect to any revolving credit facility) (each such item of Indebtedness, including the Loan and Commitments, "Specified Indebtedness"), on the later of (x) the date such amendment or waiver is posted for review by Lenders generally and (y) the date, if any, that such Lender consents to such amendment or waiver (each such Lender, a "Net Short Lender"), shall be deemed to have voted its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Net Short Lenders (including in any plan of reorganization). For purposes of determining whether a Lender (alone or together with its Affiliates) has a "net short position" on any date of determination: (i) derivative contracts with respect to any Specified Indebtedness and such contracts that are the functional equivalent thereof shall be counted at the notional amount of such contract in Dollars, (ii) notional amounts in other currencies shall be converted to the Equivalent Amount thereof by such Lender in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate (determined on a mid-market basis) on the date of determination, (iii) derivative contracts in respect of an index that includes Holdings or any other Group Member or any instrument issued or guaranteed by Holdings or any other Group Member shall not be deemed to create a short position with respect to such Specified Indebtedness, so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Group Members and any instrument issued or guaranteed by Holdings or the other Group Members, collectively, shall represent less than 5% of the components of such index, (iv) derivative transactions that are documented using either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions (collectively, the "ISDA CDS Definitions") shall be deemed to create a short position with respect to the relevant Specified Indebtedness if such Lender or its Affiliates is a protection buyer or the equivalent thereof for such derivative transaction and (x) the relevant Specified Indebtedness is a "Reference Obligation" under the terms of such derivative transaction

(whether specified by name in the related documentation, included as a "Standard Reference Obligation" on the most recent list published by Markit, if "Standard Reference Obligation" is specified as applicable in the relevant documentation or in any other manner), (y) the relevant Specified Indebtedness would be a "Deliverable Obligation" under the terms of such derivative transaction or (z) Holdings or any other Group Member is designated as a "Reference Entity" under the terms of such derivative transaction and (v) credit derivative transactions or other derivatives transactions not documented using the ISDA CDS Definitions shall be deemed to create a short position with respect to any Specified Indebtedness if such transactions offer the Lender or its Affiliates protection against a decline in the value of such Specified Indebtedness, or in the credit quality of Holdings or any other Group Member, in each case, other than as part of an index so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Group Members, and any instrument issued or guaranteed by Holdings or the other Group Members, collectively, shall represent less than 5% of the components of such index. In connection with any amendment, modification or waiver of this Agreement or the other Credit Documents, each Lender (other than any Lender that is a Regulated Bank) will be deemed to have represented to the Borrower and the Administrative Agent that it does not constitute a Net Short Lender, in each case, unless such Lender shall have notified Borrower and the Administrative Agent prior to the requested response date with respect to such amendment, modification or waiver that it constitutes a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent shall be entitled to rely on each such representation and deemed representation). In no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is a Net Short Lender.

13.13 Survival. All indemnities set forth herein including, in Sections 2.10, 2.11, 5.05, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the making and repayment of the Obligations.

13.14 Reserved.

13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent and each Lender agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel, or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's or Lender's role hereunder or investment in the Loans; *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a))) any non-public information with respect to the Borrower or any other Group Member (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document; *provided* that each Agent and each Lender may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent or such Lender, (ii) as may be required or appropriate in any

report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body having or claiming to have jurisdiction over such Agent or such Lender or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent or such Lender, (v) in the case of any Lender, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 13.15 (or language substantially similar to this Section 13.15(a)), (vii) to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Loans or Commitments or any interest therein, (viii) has become available to any Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Borrower or any other Group Member, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xi) in communications with Governmental Authorities in connection with compliance by any Group Member or such Agent or such Lender with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws as it relates to this Agreement, with notice to the Borrower, to the extent lawful, promptly after any such communications, and (xii) that has been independently developed by such Agent or such Lender without the use of any other confidential information provided by the Borrower or on the Borrower's behalf; *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided*, *further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent or such Lender, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent or such Lender will use its commercially reasonable efforts to notify the Borrower in advance of such disclosure so as to afford the Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Borrower or any of its Subsidiaries (including, any non-public customer information regarding the creditworthiness of Holdings, the Borrower and its Subsidiaries); *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

13.16 Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended (the "Patriot Act") and the Beneficial Ownership Regulation,

it is required to obtain, verify, and record information that identifies Holdings, the Borrower and each Group Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

13.17 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Borrower, their respective Subsidiaries or any of their properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Borrower or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents, including, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings and the Borrower, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings and the Borrower further agree that the waivers set forth in this Section 13.17 shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

13.18 Reserved.

13.19 INTERCREDITOR AGREEMENTS.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT. REFERENCE MUST BE MADE TO THE USS

ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT, AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT, AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT. COPIES OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT AND ANY JUNIOR LIEN INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) EACH OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS, ASSIGNS AND AGENTS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

13.20 Absence of Fiduciary Relationship.

Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lenders or any of their respective Affiliates shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) the Group Members hereby waive, to the fullest extent permitted by law, any claims they may have against any Lender or any of its

respective Affiliates for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated hereby or thereby. Each Agent, each Lender and their respective Affiliates may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their affiliates.

13.21 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. The Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on the Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Borrower enforceable against such in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided*, *further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

13.22 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

13.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject

to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

13.24 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Interest Rate Protection Agreements or Other Hedging Agreements 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

13.25 Authorization of the Cayman Agent.

Each applicable Lender who is deemed to make its portion of the Initial Term Loans pursuant to Section 2.01(d) hereby authorizes and directs Bank of America, N.A., in its capacity as administrative agent and collateral agent (in such capacities, the "Cayman Agent") under that certain Credit Agreement dated as of August 22, 2024 (as amended, supplemented or otherwise modified from time to time, the "Cayman Credit Agreement"), by and among Holdings, the Borrower, the Intercompany Cayman Borrower, the Intercompany Cayman Holdings, certain direct and indirect subsidiaries of Holdings, the lenders party thereto from time to time and the Cayman Agent, to effectuate the conversion of a portion of such Lender's Term Loans (as defined under the Cayman Credit Agreement) outstanding under the Cayman Credit Agreement into Initial Term Loans in accordance with this Agreement and that certain payoff letter, dated March 3 2026, by and among *inter alios* the Borrower, Holdings, the Intercompany Cayman Borrower, the Intercompany Cayman Holdings and the Cayman Agent, in partial satisfaction of the obligations under the Cayman Credit Agreement. The Cayman Agent is an express third party beneficiary of this Section 13.25.

* * *

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

PECF USS INTERMEDIATE HOLDING II CORPORATION, as Holdings

By: _____
Name: John Hafferty
Title: Authorized Officer

PECF USS INTERMEDIATE HOLDING III, LLC, as the Borrower

By: _____
Name: John Hafferty
Title: Authorized Officer

PORTABLE HOLDING, LLC
PORTABLE INTERMEDIATE HOLDING CORPORATION
PORTABLE INTERMEDIATE HOLDING II CORPORATION
USS ULTIMATE HOLDINGS, INC.
UNITED SITE SERVICES, INC.
UNITED SITE NATIONAL SERVICES COMPANY
UNITED SITE SERVICES OF LOUISIANA, INC.
UNITED SITE SERVICES OF FLORIDA, LLC
UNITED SITE SERVICES OF NEVADA, INC.
UNITED SITE SERVICES NORTHEAST, INC.
UNITED SITE SERVICES OF COLORADO, INC.
UNITED SITE SERVICES OF MARYLAND, INC.
UNITED SITE SERVICES OF CALIFORNIA, INC.
UNITED SITE SERVICES OF TEXAS, INC.
JOHNNY ON THE SPOT, LLC
NORTHEAST SANITATION, INC.
RUSSELL REID WASTE HAULING AND DISPOSAL SERVICE CO., INC.
UNITED SITE SERVICES OF MISSISSIPPI, LLC
VORTEX HOLDCO, LLC
VORTEX OPCO, LLC

By: John D Hafferty
Name: John Hafferty
Title: Authorized Officer

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent and Collateral
Agent

By: Kevin McGarvey
Name: Kevin McGarvey
Title: Assistant Vice President

BARCLAYS BANK PLC, as the Fronting Lender

By:_____
Name: Erik Jerrard
Title: Director

EXHIBIT E-1 TO FIFTH AMENDED PLAN SUPPLEMENT

BLACKLINE OF
CREDIT AGREEMENT FOR EXIT TERM LOAN FACILITY

~~DRAFT 1/23/2026~~

~~SUBJECT TO ONGOING REVIEW~~ *Execution Version*

CREDIT AGREEMENT

among

PECF USS INTERMEDIATE HOLDING II CORPORATION,
as HOLDINGS,

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~, **LLC**
as BORROWER,

THE LENDERS PARTY HERETO,

and

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as ADMINISTRATIVE AGENT and COLLATERAL AGENT

Dated as of ~~[___]~~**March 3**, 2026,

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[1] ~~NTD: Table of contents to be conformed.~~

THIS CREDIT AGREEMENT, dated as of ~~[ ]~~**March 3**, 2026, among PECF USS Intermediate Holding II Corporation, a Delaware corporation ("Holdings"), PECF USS Intermediate Holding III ~~Corporation~~**, LLC**, a Delaware ~~corporation~~**limited liability company** ("Borrower"), certain direct and indirect subsidiaries of Holdings, the Lenders party hereto from time to time and Wilmington Savings Fund Society, FSB ("WSFS"), as the Administrative Agent and the Collateral Agent. All capitalized terms used herein and defined in Section 1 are used herein as therein defined.

W I T N E S S E T H:

WHEREAS, on December 29, 2025 (the "Petition Date"), Holdings, the Borrower and certain subsidiaries of the Borrower (collectively with Holdings and the Borrower, the "Debtors" and each individually, a "Debtor"), commenced cases, jointly administered under Case No. 25-23630 (collectively, the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (such court, together with any other court having exclusive jurisdiction over the cases from time to time and any Federal appellate court thereof, the "Bankruptcy Court").

WHEREAS, from and after the Petition Date, each of the Debtors has continued to operate its business and manage its property as a debtor and a debtor in possession pursuant to section 1107 and 1108 of the Bankruptcy Code.

WHEREAS, the Debtors are parties to that certain Superpriority Secured Debtor in Possession Credit Agreement, dated as of December 31, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing DIP Credit Agreement"), by and among the Debtors, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the lenders from time to time party thereto.

WHEREAS, in connection with the Chapter 11 Cases, the Borrower has requested that the Lenders provide a term loan facility on the Closing Date in an aggregate principal amount of $~~300,000,000~~**313,592,233**.[2]

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

Section 1. Definitions and Accounting Terms.

1.01 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"1970 Group Facility" shall mean that certain Amended and Restated Substitute Insurance Collateral Facility Agreement, dated September 13, 2024, by and between USS Ultimate Holdings, Inc. and 1970 Group, Inc. as amended, restated, supplemented or otherwise modified from time to time.

[2] ~~NTD: Additional deemed tranche to be incorporated in accordance with the Bankruptcy Plan.~~

"ABL Collateral" shall have the meaning provided in the USS ABL Intercreditor Agreement.

"ABL Obligations" shall have the meaning ascribed to the term "Obligations" in the USS ABL Credit Agreement.

"ABL Revolving Loans" shall have the meaning ascribed to the term "Revolving Loans" in the USS ABL Credit Agreement.

"Accepting Lender" shall have the meaning provided in Section 5.02(k).

"Accounting Exceptions" shall mean (a) the implementation of fresh-start accounting starting on or about the Closing Date, and completed reasonably promptly thereafter in accordance with GAAP, in connection with the consummation of the transactions contemplated by the Bankruptcy Plan (including the Transactions) related to the Chapter 11 Cases and (b) the exclusion of impairment testing under ASC360 related to the Chapter 11 Cases.

"Accounting Changes" shall have the meaning provided in Section 13.07(b).

"Acquired Entity or Business" shall mean either (x) the assets constituting a business division, product line, manufacturing facility or distribution facility of any Person not already a Subsidiary of Holdings, which assets shall, as a result of the respective acquisition, become assets of the Borrower or a Subsidiary of Holdings (or assets of a Person who shall be merged with and into the Borrower or a Subsidiary of Holdings) or (y) a majority of the Equity Interests of any Person, which Person shall, as a result of the respective acquisition, become a Subsidiary of ~~the~~ Holdings (or shall be merged **or amalgamated** with and into the Borrower or a Subsidiary of Holdings).

"Ad Hoc Group" shall mean ~~[~~that certain ad hoc group of lenders~~]~~ represented by Akin Gump Strauss Hauer & Feld LLP.

"Additional Security Documents" shall have the meaning provided in Section 9.12(a).

"Adjusted Consolidated Working Capital" shall mean, at any time, Consolidated Current Assets *less* Consolidated Current Liabilities at such time.

"Administrative Agent" shall mean WSFS in its capacity as Administrative Agent for the Lenders hereunder~~, and shall include its branch offices and affiliates in any applicable jurisdiction~~ and any successor to the Administrative Agent appointed pursuant to Section 12.10.

"Administrative Questionnaire" shall mean an administrative questionnaire in the form approved by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; provided, however, that neither the Administrative Agent nor any Lender (nor any Affiliate thereof) shall be considered an Affiliate of the Borrower or any other Group Member as a result of this Agreement, the extensions of credit hereunder or its actions in connection therewith.

"Affiliate Transaction" shall have the meaning provided in Section 10.06.

"Aged Assets" shall mean any inventory or equipment (including Specified Equipment as defined in the USS ABL Credit Agreement as in effect as of the Closing Date) that either (x) was purchased by the Group Members on or before December 31, 2021 or (y) has a model year of 2021 or earlier and, in each case, is identified for disposal in the Group Members' sole discretion.

"Agency Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, by and among the Credit Parties party thereto and the Administrative Agent, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Agent Parties" shall have the meaning provided in Section 13.03(d).

"Agents" shall mean the Administrative Agent, the Collateral Agent, any sub-agent or co-agent of either of the foregoing pursuant to the Credit Documents.

"Agreement" shall mean this Credit Agreement, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Aggregate Non-Credit Party Debt Cap" shall mean Indebtedness incurred under Sections 10.04(vi)(C) (to the extent subject to a cap), 10.04(viii), 10.04(xxiii) and 10.04(xxix) in an aggregate principal amount not in excess of the greater of $18,600,000 and 15.0% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of **incurrence) at any time outstanding.**

"Aggregate Non-Credit Party Investments Cap" shall mean Investments made under Sections 10.05(vi)(C) (to the extent subject to a cap) and 10.05(xxxi) in an aggregate amount not **in excess of the greater of $18,600,000 and 15.0**% of Consolidated EBITDA of the Borrower and **its Subsidiaries** for the most recently ended Test Period (measured at the time of **the making of such Investment) at any time outstanding.**

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and all other laws, rules, and regulations of any jurisdiction concerning or relating to the prevention or prohibition of bribery or corruption.

"Anti-Money Laundering Laws" shall mean the U.S. Bank Secrecy Act, the Patriot Act, the Money Laundering Control Act of 1986, the Anti-Money Laundering Control Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and all other laws, rules and

regulations of any jurisdiction related to **the prevention or prohibition of** terrorism financing or money laundering, including "know your customer" and financial recordkeeping and reporting requirements.

~~"Applicable ECF Prepayment Percentage" shall mean, at any time, 50%.~~

"Applicable Margin" shall mean a percentage *per annum* equal to, in the case of (a) Initial Term Loans maintained as Base Rate Loans, 5.50% and (b) in the case of Initial Term Loans maintained as Term SOFR Loans, 6.50%; provided, that if interest is paid in-kind for any portion of the Initial Term Loans in any Interest Period (in accordance with the terms and conditions set forth herein), interest payable on all Initial Term Loans for such Interest Period shall increase to a percentage *per annum* equal to, in the case of (a) Initial Term Loans maintained as Base Rate Loans, 6.50% and (b) in the case of Initial Term Loans maintained as Term SOFR Loans, 7.50%.

The Applicable Margins for any Tranche of Incremental Term Loans shall be (i) in the case of Incremental Term Loans added to an existing Tranche, the same as the Applicable Margins for such existing Tranche and (ii) otherwise, as specified in the applicable Incremental Term Loan Amendment. The Applicable Margins for any Tranche of Extended Term Loans shall be as specified in the applicable Extension Amendment.

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

"Approved Fund" shall mean, with respect to any Term Loans (and Term Loan Commitments), any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) an existing Term Lender, (b) an Affiliate of an existing Term Lender, or (c) an entity or an Affiliate of an entity that administers or manages an existing Term Lender.

"Asset Sale" shall mean any sale, transfer or other disposition of all or any part of the property or assets by the Borrower or any other Group Member, or entry into any Sale-Leaseback Transaction by the Borrower or any other Group Member, in each case, pursuant to ~~[~~Sections 10.02(ii~~), (viii~~), (x), (xii), ~~(xxi)~~ or (xxiii)~~]~~.

"Assignment and Assumption Agreement" shall mean an Assignment and Assumption Agreement substantially in the form of Exhibit K (appropriately completed) or such other form as shall be acceptable to the Administrative Agent and the Group Representative (such approval by the Group Representative not to be unreasonably withheld, delayed or conditioned).

"Auction" shall have the meaning provided in Section 2.20(a).

"Auction Manager" shall have the meaning provided in Section 2.20(a).

"Automatic PIK Period" shall have the meaning set forth in Section 2.08.

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

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

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

"Bankruptcy Code" shall have the meaning provided in Section 11.05.

"Bankruptcy Court" shall have the meaning provided in the recitals.

"Bankruptcy Plan" shall mean the "Plan" as defined in the Restructuring Support Agreement.

"Base Rate" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day (which, if negative, shall be deemed to be 0.00%) plus ½ of 1%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a Term SOFR Loan with a one month Interest Period commencing on such day (or if such day is not a Business Day, the immediately preceding Business Day) *plus* 1.00%. Notwithstanding any of the foregoing, the Base Rate with respect to the Initial Term Loans shall not at any time be less than 3.00% *per annum*. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, respectively.

"Base Rate Loan" shall mean each Loan which is designated or deemed designated as a Loan bearing interest at the Base Rate by the Borrower or the Group Representative at the time of the incurrence thereof or conversion thereto. All Base Rate Loans shall be denominated in Dollars.

"Benchmark" shall mean, with respect to any Loan denominated in Dollars, Term SOFR; *provided* that if a replacement of the Benchmark has occurred pursuant to Section 2.16~~(c)~~ then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement" shall mean, with respect to any Loan, the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower or the Group Representative as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by a Relevant Governmental Body, for syndicated credit facilities denominated in Dollars at such time; *provided* that, solely with respect to the Initial Term Loans, if the Benchmark Replacement would be less than 2.00%, the Benchmark Replacement will be deemed to be 2.00% for the purposes of this Agreement and the other Credit Documents.

Any Benchmark Replacement shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definitions of "Business Day" and "U.S. Government Securities Business Day~~;~~", the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent **(acting at the Direction of the Majority Lenders)** decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion 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 such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"Benchmark Transition Event" shall mean, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark or a Governmental Authority with jurisdiction over such administrator announcing or stating that all Available Tenors are or will no longer be representative, or made available, or used for determining the interest rate of loans, or shall or will otherwise cease, provided that, at the time of such statement or publication, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide any representative tenors of such Benchmark after such specific date.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and consistent with the LSTA form beneficial ownership certification.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

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

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bona Fide Debt Fund" shall mean any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any Disqualified Lender or (b) any Affiliate of such Disqualified Lender, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated entity.

"Borrower" shall have the meaning provided in the preamble hereto.

"Borrower Materials" shall have the meaning provided in Section 9.01.

"Borrowing" shall mean the borrowing of the same Type of Term Loan pursuant to a single Tranche by the Borrower from all the Lenders having Term Loan Commitments with respect to such Tranche on a given date (or resulting from a conversion or conversions on such date), having in respect of such Tranche, in the case of Term SOFR Loans, the same Interest Period; *provided* that any Incremental Term Loans incurred pursuant to Section 2.01(c) shall be considered part of the related Borrowing of the then outstanding Tranche of Term Loans (if any) to which such Incremental Term Loans are added pursuant to, and in accordance with the requirements of, Section 2.15.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York City or the state where the Administrative Agent's office is located a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in New York City.

"Capital Expenditures" shall mean, with respect to any Person, all expenditures by such Person which are required to be capitalized in accordance with U.S. GAAP and, without duplication, the amount of Capitalized Lease Obligations incurred by such Person; *provided* that Capital Expenditures shall not include (i) the purchase price paid in connection with a Permitted Acquisition, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for such existing equipment being traded in at such time, (iii) expenditures made in leasehold improvements, to the extent

reimbursed by the landlord, (iv) expenditures to the extent that they are actually paid for by any Person other than a Credit Party or any of its Subsidiaries and for which no Credit Party or any of its Subsidiaries has provided or is required to provide or incur, directly or indirectly, any consideration or monetary obligation to such third party or any other Person (whether before, during or after such period), (v) property, plant and equipment taken in settlement of accounts and (vi) expenditures made to restore, replace or rebuild property subject to any damage, loss, destruction or condemnation, to the extent such expenditures are made with insurance proceeds, condemnation awards or damage recovery proceeds relating to any damage, loss destruction or condemnation.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all rental obligations of such Person which, under U.S. GAAP, are required to be capitalized on the books of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP.

"Cash Equivalents" shall mean:

(i) Dollars, Canadian dollars, pounds sterling, euros, the national currency of any participating member state of the European Union or, in the case of any Foreign Subsidiary, such local currencies held by it from time to time in the ordinary course of business;

(ii) readily marketable direct obligations of any member of the European Economic Area, Switzerland, Japan, the United Kingdom or any political subdivision, agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of such country, and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iii) marketable general obligations issued by (a) any state of the United States or any political subdivision thereof or any instrumentality thereof that are guaranteed by the full faith and credit of such state or (b) Canada or any political subdivision, agency or instrumentality thereof that are guaranteed by the full faith and credit of Canada, and, in each case, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's, AA- (or the equivalent grade) by S&P or AA- (or the equivalent grade) by Fitch;

(iv) securities or any other evidence of Indebtedness or readily marketable direct obligations issued or directly and fully guaranteed or insured by (a) the United States government or any agency or instrumentality of the United States government, the United Kingdom government or any agency or instrumentality thereof, or any member of the European Union or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States, the United Kingdom or such member, as the case may be, is pledged in support of those securities) or (b) Canada or any agency or instrumentality thereof (*provided* that the full faith and credit of Canada is pledged in support of those securities), and, in each case, having maturities of not more than 24 months from the date

of acquisition;

(v) certificates of deposit and eurodollar time deposits with maturities of twenty-four months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twenty-four months and overnight bank deposits, in each case, with any Lender party to this Agreement or any commercial bank or trust company having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A-2" (or equivalent grade) by Moody's, "A" (or the equivalent grade) by S&P or "A" (or the equivalent grade) by Fitch;

(vi) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (iv) and (v) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(vii) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 24 months after the date of acquisition;

(viii) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (i) through (vii) of this definition; and

(ix) Indebtedness or preferred stock issued by Person having a credit rating of at least A-2 (or the equivalent grade) by Moody's, A (or the equivalent grade) by S&P or A (or the equivalent grade) by Fitch, maturing within 24 months after the date of acquisition.

~~"Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.~~

~~"Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.~~

"Change in Law" shall mean the occurrence after the Closing Date or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement, of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after such applicable date; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

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

(a) at any time prior to an Initial Public Offering, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings;

(b) at any time on and after an Initial Public Offering, 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 (x) 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, (y) any combination of Permitted Holders and (z) any one or more direct or indirect parent companies of Holdings in which the Permitted Holders, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests and in which no other person or "group" directly or indirectly owns or controls (by ownership, control or otherwise) more voting Equity Interests of such parent company than the Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 35% 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;

(c) a "change of control" (or similar event) shall occur under (i) the USS ABL Credit Agreement, (ii) the USS Revolver Credit Agreement, (iii) the ~~USS Intercompany Credit Agreement,~~**definitive agreements governing any Permitted Incremental Equivalent Debt** or (iv) the definitive agreements governing **any other** Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount;

(d) other than in connection with or after an Initial Public Offering, Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Borrower; or

(e) so long as the obligations under the USS Intercompany Credit Agreement are outstanding, the Borrower shall cease to own, directly or indirectly, 100% of the Equity Interests of **Intercompany** Cayman Holdings or the **Intercompany** Cayman Borrower.

Notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, no person or "group" shall be deemed to beneficially own Equity Interests to be acquired by such person or "group" pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting agreement related thereto) until the consummation of the acquisition of the Equity Interests in connection with the transactions contemplated by such agreement.

"Chapter 11 Cases" shall have the meaning provided in the recitals.

"Closing Date" shall mean the date on which all conditions set forth in Section 6 have been satisfied or waived in accordance with this Agreement, which occurred on ~~[___]~~**March 3**, 2026.

"Closing Date Equityholder" shall mean any of the following and their respective Affiliates (excluding any operating portfolio company thereof)**: (a) Apollo Capital Management, L.P., (b) BlackRock, Inc., (c) BofA Securities, Inc., (d) Canyon Partners, LLC, (e) CastleKnight Master Fund LP, (f) Clearlake Capital Group, L.P., (g) Crestview Park, LLC, (h) Goldman Sachs & Co. LLC, (i) Oaktree Capital Management, (j) Searchlight Capital Partners and (k) Sixth Street Partners.**

"Closing Date First Lien Net Leverage Ratio" shall mean ~~[___]~~**3.10**:1.00.

"Closing Date Secured Net Leverage Ratio" shall mean ~~[___]~~**3.10**:1.00.

"Closing Date Total Net Leverage Ratio" shall mean ~~[___]~~**3.10**:1.00.

"CME" shall mean CME Group Benchmark Administration Limited.

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

"Collateral" shall mean all property (whether real, personal or otherwise) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document (including any Additional Security Documents), including all "Collateral" as described in the Security Agreement and all Mortgaged Properties; *provided* that in no event shall the term "Collateral" include any Excluded Collateral.

"Collateral Agent" shall mean WSFS, in its capacity as Collateral Agent for the Secured Creditors pursuant to the Security Documents~~, and shall include its branch offices and affiliates in any applicable jurisdiction~~ and any successor to the Collateral Agent appointed pursuant to Section 12.10.

"Commitment" shall mean, with respect to any Term Lender, such Term Lender's Initial Term Loan Commitment or Incremental Term Loan Commitment.

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

"Communication" shall have the meaning provided to such term in Section 13.21.

~~"Conforming Changes" shall mean, with respect to the use, administration of or any conventions associated with SOFR or Term SOFR, as applicable, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR" and "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the~~

~~discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent determines in consultation with the Borrower is reasonably necessary in connection with the administration of this Agreement and any other Credit Document).~~

"Consolidated Current Assets" shall mean, at any time, the consolidated current assets of the Group Members at such time (other than cash and Cash Equivalents, amounts related to current or deferred Taxes based on income or profits, assets held for sale, loans to third parties that are permitted under this Agreement, pension assets, deferred bank fees and derivative financial instruments).

"Consolidated Current Liabilities" shall mean, at any time, the consolidated current liabilities of the Group Members at such time (other than the current portion of any Indebtedness under this Agreement, the current portion of any other long-term Indebtedness which would otherwise be included therein, accruals of Interest Expense (excluding Interest Expense that is due and unpaid), accruals for current or deferred Taxes based on income or profits, accruals of any costs or expenses related to restructuring reserves to the extent permitted to be included in the calculation of Consolidated EBITDA and the current portion of pension liabilities).

"Consolidated Depreciation and Amortization Expense" shall mean, with respect to any Person, for any period, the total amount of depreciation and amortization expense, including (i) amortization of deferred financing fees and debt issuance costs, commissions, fees and expenses, (ii) amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits and (iii) amortization of intangibles (including, amortization of turnaround costs, goodwill and organizational costs) (excluding any such adjustment to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such adjustment is subsequently reversed), in each case of such Person and its Subsidiaries for such period on a consolidated basis in accordance with U.S. GAAP.

"Consolidated EBITDA" shall mean, with respect to any Person for any period, Consolidated Net Income of such Person for such period; *plus* (without duplication):

(i) provision for taxes based on income, profits, revenue or capital (including state and foreign income taxes, franchise taxes, excise, value added and similar taxes), foreign withholding taxes (in each case, including any future taxes or levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) of such Person and its Subsidiaries for such period, and including an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) as though such amounts had been paid as income taxes directly by such Person, in each case, to the extent such provision

for taxes was deducted in computing such Consolidated Net Income; *plus*

(ii) the Consolidated Depreciation and Amortization Expense of such Person and its Subsidiaries for such period, to the extent such expenses were deducted in computing such Consolidated Net Income; *plus*

(iii) the Consolidated Interest Charges of such Person and its Subsidiaries for such period, to the extent such Consolidated Interest Charges were deducted in computing such Consolidated Net Income; *plus*

(iv) any other non-cash losses, charges and expenses of such Person and its Subsidiaries (including write-offs and write-downs) for such period, to the extent such non-cash losses, charges or expenses were deducted in computing such Consolidated Net Income; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for anticipated cash charges in any future 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; *plus*

(v) Transaction Costs and fees, costs, expenses or charges related to the Chapter 11 Cases and the Existing DIP Credit Agreement, to the extent such Transaction Costs, fees, costs, expenses or charges were deducted in computing such Consolidated Net Income; *plus*

(vi) any losses from foreign currency transactions and foreign **currency** translations (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(vii) any cost savings, operating expense reductions, operating improvements and synergies permitted to be added back to this definition pursuant to the definition of "Pro Forma Cost Savings" (including, expenses attributable to the implementation of such cost savings initiatives and costs and expenses incurred after the Closing Date related to employment of terminated employees incurred by such Person during such period to the extent such costs and expenses were deducted in computing Consolidated Net Income); *plus*

(viii) losses in respect of pension and post-employment benefits of such Person, as a result of the application of ASC 715, *Compensation-Retirement Benefits*, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(ix) the amount of indemnities and expenses incurred or reimbursed by such Person to any ~~Permitted Holder~~**of its equityholders** otherwise permitted hereunder; *plus*

(x) any proceeds from business interruption insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were deducted

in computing Consolidated Net Income; *plus*

(xi) [reserved]; *plus*

(xii) any contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, noncompetes, consulting payments and similar obligations) incurred in connection with the Transaction, Permitted Acquisitions or any other acquisitions, dispositions or Investments (including those consummated prior to the Closing Date), to the extent paid or accrued during such period and deducted in computing such Consolidated Net Income; *plus*

(xiii) [reserved]; *plus*

(xiv) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Subsidiary of such Person that is not a Wholly-Owned Subsidiary of such Person, to the extent such amount was deducted in computing such Consolidated Net Income; *plus*

(xv) with respect to any joint venture that is not a 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 such Person's and its Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary) solely to the extent Consolidated Net Income of such joint venture was reduced thereby; *minus*

(xvi) the amount of any gain in respect of pension and post-employment benefits as a result of the application of ASC 715, to the extent that such gains were taken into account in computing such Consolidated Net Income; *minus*

(xvii) any gains from foreign currency transactions and foreign translations (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent such gains were taken into account in computing such Consolidated Net Income; *minus*

(xviii) non-cash gains increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business and other than reversals of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xviii) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated EBITDA" shall refer to the Consolidated EBITDA of the Group Members on a consolidated basis.

"Consolidated First Lien Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated First Lien Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated First Lien Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate principal amount of Indebtedness of the Group Members at such time that is secured solely by a Lien on the assets of the Group Members that is junior to the Lien securing the Obligations, *less* (iii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Indebtedness" shall mean, at any time, the sum of (without duplication) (i) all Capitalized Lease Obligations of the Group Members, (ii) all Indebtedness of the Group Members of the type described in clauses (i)(A), (viii), (ix) and/or (x) of the definition of "Indebtedness" and (iii) all Contingent Obligations of the Group Members in respect of Indebtedness of any third Person of the type referred to in the preceding clauses (i) and (ii), in each case, determined on a consolidated basis in accordance with U.S. GAAP and calculated on a Pro Forma Basis.

"Consolidated Interest Charges" shall mean, with respect to any period, for the Group Members on a consolidated basis, all cash interest, premium payments, debt discount, charges and related fees and expenses, net of interest income, of the Group Members in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with U.S. GAAP, excluding (a) up-front or financing fees, transaction costs, commissions, expenses, premiums or charges, (b) costs associated with obtaining, or breakage costs in respect of swap or hedging agreements, (c) amortization of deferred financing costs and (d) all cash dividends, whether paid or accrued, on any series of preferred stock or any series of Disqualified Stock of such Person or any of its Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with U.S. GAAP. Notwithstanding the foregoing, for purposes of calculating Consolidated Interest Charges for any period that includes a fiscal quarter (or portion thereof) prior to the Closing Date (other than as a component of Consolidated EBITDA), Consolidated Interest Charges shall be calculated from the period from the Closing Date to the date of determination divided by the number of days in such period and multiplied by 365.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with U.S. GAAP; *provided* that:

(i) any after-tax effect of all extraordinary (as determined in accordance with U.S. GAAP prior to giving effect to Accounting Standards Update No. 2015-01, *Income Statement—Extraordinary and Unusual Items (Subtopic 225-20), Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items*), nonrecurring or unusual gains or losses or income or expenses or charges (including related to the Transaction) or any restructuring charges or reserves, including, any expenses related to

any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternate uses, retention, severance, system establishment cost, contract termination costs, costs to consolidate facilities and relocate employees, advisor fees and other out of pocket costs and non-cash charges to assess and execute operational improvement plans and restructuring programs, will be excluded;

(ii) any expenses, costs or charges incurred, or any amortization thereof for such period, in connection with any equity issuance, Investment, New Project, acquisition, disposition, recapitalization or incurrence or repayment of, or amendment or waiver of the operative documents with respect to, Indebtedness permitted under this Agreement, including a refinancing thereof (in each case whether or not successful) (including any such costs and charges incurred in connection with the Transaction), and all gains and losses realized in connection with any business disposition or any disposition of assets outside the ordinary course of business or the disposition of securities or the early extinguishment of Indebtedness or derivative instruments, together with any related provision for taxes on any such gain, loss, income or expense will be excluded;

(iii) the net income (or loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting will be excluded; *provided* that the income of such Person will be included to the extent of the amount of dividends or similar distributions paid in cash (or converted to cash) to the specified Person or a Subsidiary of the Person;

(iv) the net income (or loss) of any Person and its Subsidiaries will be calculated without deducting the income attributed to, or adding the losses attributed to, the minority equity interests of third parties in any non-Wholly-Owned Subsidiary except to the extent of the dividends paid in cash (or convertible into cash) during such period on the shares of Equity Interests of such Subsidiary held by such third parties;

(v) [reserved];

(vi) the cumulative effect of any change in accounting principles will be excluded;

(vii) (a) any non-cash costs, charges or expenses realized or resulting from the grant or periodic remeasurement of stock options, restricted stock grants, other equity incentive programs (including any stock appreciation and similar rights) or other management or employee benefit plan or agreement and (b) any costs, charges or expenses realized, resulting from or incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent, in the case of clause (b), that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Group Members, will be excluded;

(viii) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets or liabilities and the amortization of intangibles resulting from any

non-cash impairment charges or write-up, write-downs or write-offs, in each case, arising from the application of U.S. GAAP, including pursuant to ASC 805, *Business Combinations*, ASC 350, *Intangibles-Goodwill and Other*, or ASC 360, *Property*, *Plant and Equipment*, as applicable, will be excluded;

(ix) any net after-tax income or loss from disposed, abandoned or discontinued operations and any net after-tax gains or losses on disposed, abandoned or discontinued, transferred or closed operations will be excluded;

(x) any increase in amortization or depreciation, or effect of any adjustments to inventory, property, plant or equipment, software, goodwill and other intangibles, debt line items, deferred revenue or rent expense, any one time cash charges (such as purchased in process research and development or capitalized manufacturing profit in inventory) or any other effects, in each case, resulting from purchase accounting will be excluded;

(xi) an amount equal to the tax distributions actually made to the holders of the Equity Interests of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 10.03(vi) will be included as though such amounts had been paid as income taxes directly by such Person for such period;

(xii) unrealized gains and losses relating to foreign currency transactions or foreign translations, including those relating to mark-to-market of Indebtedness resulting from the application of U.S. GAAP, including pursuant to ASC 830, *Foreign Currency Matters*, (including any net loss or gain resulting from hedge arrangements for currency exchange risk) will be excluded;

(xiii) any net gain or loss from obligations under Interest Rate Protection Agreements or Other Hedging Agreements or in connection with the early extinguishment of Indebtedness or obligations under Interest Rate Protection Agreements or Other Hedging Agreements (including of ASC 815, *Derivatives and Hedging*) will be excluded;

(xiv) the amount of any restructuring, business optimization, acquisition and integration costs and charges or reserves (including, retention, severance, systems establishment costs, excess pension charges, information technology costs, rebranding costs, recruiting and signing bonuses and expenses, contract termination costs, including future lease commitments, costs related to the start-up (including entry into new market/channels and new service offerings), preopening, opening, closure or relocation, reconfiguration or consolidation of facilities and costs to relocate employees, systems, facilities or equipment conversion costs, consulting fees, costs associated with tax projects and audits, inventory, distribution, marketing or sales optimization programs, retention, severance, systems establishment costs, contract termination costs, future lease commitments and excess pension charges) or other fees related to any of the foregoing (including any such costs, charges or reserves and fees incurred in connection with the Transactions) will be excluded;

(xv) accruals and reserves that are established or adjusted within 24 months after the Closing Date that are so required to be established as a result of the Transaction in accordance with U.S. GAAP will be excluded;

(xvi) any Public Company Costs will be excluded;

(xvii) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(xviii) [reserved];

(xix) (A) the non-cash portion of "straight-line" rent expense will be excluded and (B) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(xx) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(xxi) non-cash charges or income relating to adjustments to deferred tax asset valuation allowances will be excluded;

(xxii) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(xxiii) non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP and related interpretation shall be excluded; and

(xxiv) (i) revenues, royalties and commissions otherwise deferred under GAAP, shall be included in the relevant period and (ii) the amount of previously deferred revenues, royalties and commissions recognized under GAAP during the relevant period shall be excluded;

provided, that the Borrower or Group Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (i) through (xxiv) above if any such item individually is less than $~~[~~2,000,000~~]~~ in any fiscal quarter.

Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "Consolidated Net Income" shall refer to the Consolidated Net Income of the Group Members on a consolidated basis.

"Consolidated Secured Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time that is secured by a Lien on any assets of the Group Members, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Secured Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Secured Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Consolidated Total Assets" shall mean, as of any date of determination, the amount that would, in conformity with U.S. GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the Group Members as of the last day of the most recently ended Test Period.

"Consolidated Total Debt" shall mean, at any time, (i) the sum of all Consolidated Indebtedness outstanding at such time, *less* (ii) the aggregate amount of (a) unrestricted cash and Cash Equivalents of the Group Members and (b) Permitted Restricted Cash.

"Consolidated Total Net Leverage Ratio" shall mean, with respect to any Test Period, the ratio of (i) Consolidated Total Debt as of the last day of such Test Period to (ii) Consolidated EBITDA for such Test Period, in each case, calculated on a Pro Forma Basis.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person as a result of such Person being a general partner of any other Person, unless the underlying obligation is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. Except as otherwise provided herein, the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith.

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

"Covered Party" shall have the meaning provided in Section 13.24(b).

"Credit Documents" shall mean this Agreement, and, after the execution and delivery thereof pursuant to the terms of this Agreement, each Note, the Guaranty Agreement, each Security Document, the USS Revolver Intercreditor Agreement, the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, **the First Lien Intercompany Intercreditor Agreement,** each Incremental Amendment and each Extension Amendment.

"Credit Party" shall mean Holdings, the Borrower and each Group Guarantor.

"Debtor" shall have the meaning set forth in the recitals to this Agreement.

"Debtor Relief Laws" shall mean the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, restructuring, reorganization, compromise, arrangement or similar debtor relief laws of the United States, the Cayman Islands or other applicable jurisdictions from time to time in effect.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Right" shall have 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" shall mean, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration,

(i) become the subject of (A) a proceeding under any Debtor Relief Law or (B) a Bail-In Action, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and each other Lender promptly following such determination.

"Designated Advisors" shall mean, each of (i) ArentFox Schiff LLP in its capacity as counsel to the Administrative Agent and the Collateral Agent, (ii) Akin Gump Strauss Hauer & Feld LLP in its capacity as counsel to the Ad Hoc Group, (iii) Katten Muchin Rosenman LLP in its capacity as counsel to the Fronting Lender, (iv) Centerview Partners LLC in its capacity as financial advisor to the Ad Hoc Group, (v) Kirkland & Ellis LLP in its capacity as counsel to certain Lenders and (vi) Pashman Stein Walder Hayden P.C. in its capacity as local counsel to the Ad Hoc Group.

"Designated Interest Rate Protection Agreement" shall mean each Interest Rate Protection Agreement and Other Hedging Agreements entered into by any Group Member with a Guaranteed Creditor that is (i) ~~(x) either the Administrative Agent or an affiliate of the Administrative Agent or (y)~~ designated as a "Designated Interest Rate Protection Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent (for purposes of the preceding notice requirement, all Interest Rate Protection Agreements under a specified master agreement, whether previously entered into or to be entered into in the future, may be designated as Designated Interest Rate Protection Agreements pursuant to a single notice); *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that an Interest Rate Protection Agreement or Other Hedging Agreement may not be a Designated Interest Rate Protection Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement** and if any such Interest Rate Protection Agreement is permitted to be treated as a "Designated Interest Rate Protection Agreement" (or similar term) under both this Agreement and similarly treated under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement**, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL **Credit Agreement or the USS Revolver** Credit Agreement or an affiliate of such Person, such agreement shall be deemed so designated under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement, as the case may be,** and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the

Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or **the USS Revolver Credit Agreement or** an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement**, the USS Revolver Credit Agreement** or this Agreement as elected by the Borrower in writing to the Administrative Agent. Notwithstanding the foregoing, in no event shall any agreement evidencing any Excluded Swap Obligation with respect to a Group Guarantor constitute a Designated Interest Rate Protection Agreement with respect to such Group Guarantor.

"Designated Treasury Services Agreement" shall mean each Treasury Services Agreement entered into by any Group Member with a Guaranteed Creditor that is (i) ~~(x) either the Administrative Agent or an affiliate of the Administrative Agent or (y)~~ designated as a "Designated Treasury Services Agreement" (or similar term) in a writing executed by such Guaranteed Creditor and the Borrower and delivered to the Administrative Agent; *provided* that the Borrower may not make any such designation during the continuance of an Event of Default and (ii) secured by the Security Documents. It is hereby understood that a Treasury Services Agreement may not be a Designated Treasury Services Agreement to the extent it is similarly treated as such under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement** and if any such Treasury Services Agreement is permitted to be treated as a "Designated Treasury Services Agreement" (or similar term) both under this Agreement and similarly treated under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement**, (x) if the Guaranteed Creditor is the administrative agent under the USS ABL **Credit Agreement or the USS Revolver** Credit Agreement or an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement **or the USS Revolver Credit Agreement, as the case may be,** and not under this Agreement unless otherwise elected by the Borrower in writing to the Administrative Agent or (y) if the Guaranteed Creditor is not the administrative agent under the USS ABL Credit Agreement or **the USS Revolver Credit Agreement or** an affiliate thereof, such agreement shall be deemed so designated under the USS ABL Credit Agreement**, the USS Revolver Credit Agreement** or this Agreement as elected by the Borrower in writing to the Administrative Agent.

"Direction of the Majority Lenders" shall have the meaning provided in Section **1.07(b).**

"Direction of the Required Lenders" shall have the meaning provided in Section 1.07**(a)**.

"Disqualified Lender" shall mean (a) operating companies that are competitors of the Borrower and the other Group Members identified in writing by the Borrower (or its counsel) to the Administrative Agent at any time, (b) institutions designated in writing by ~~[___]~~**the Ad Hoc Group** (or its counsel) **in their capacity as Closing Date Equityholders** to the Administrative Agent (or its counsel) ~~(with a copy to [___]) on [___], 2026~~**on or prior to the Closing Date (as such list may be updated by the Borrower (or its counsel) from time to time after the Closing Date upon notice to the Administrative Agent (or its counsel))** and (c) any Affiliates of the Persons identified in clauses (a) and/or (b) above that are reasonably identifiable as Affiliates thereof solely on the basis of their names or are identified by the Borrower (or its counsel) in writing to the Administrative Agent **(or its counsel)** at any time (it being understood that any update pursuant to clause (a)**, (b)** or ~~clause~~ (c) above shall not become effective until the third Business Day following the Administrative Agent's receipt of such notice, and, in any

event, shall not apply retroactively (solely with regards to such amount already assigned) to any Lender or to any entity that is party to a pending trade as of the date of such notice (and the Administrative Agent shall have no obligation to carry out any due diligence in order to identify such Affiliates), but, in each case, excluding ~~(x)~~ any Bona Fide Debt Fund that are Affiliates of any Person described in clause (a), (b) or (c) of this definition ~~and (y) each Lender as of the Closing Date and each Affiliate and Approved Fund thereof~~**(unless otherwise specified by notice to the Administrative Agent (or its counsel))**.

"Disqualified Stock" shall mean, with respect to any Person, any capital stock of such Person other than common Equity Interests or Qualified Preferred Stock of such Person.

"Dividend" shall mean, with respect to any Person, that such Person has paid a dividend, distribution or returned any equity capital to its stockholders, partners or members or made or cause to be made in respect of its Equity Interests any other payment or delivery of property (other than common Equity Interests of such Person) to its stockholders, partners or members as such in respect of its Equity Interests, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any shares of any class of its Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its Equity Interests).

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

"EEA Financial Institution" shall mean (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 clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean 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.

"Effective Yield" shall mean, as to any Term Loan or other Indebtedness, the effective yield on such Term Loan or other Indebtedness as mutually determined by the Administrative Agent **(acting at the direction of the Majority Lenders)** and the Borrower in good faith, taking into account the applicable interest rate margins in effect from time to time, any interest rate floors or similar devices in effect from time to time and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (x) the Weighted Average Life to Maturity of such Term Loan or other Indebtedness and (y) the four years following the date of incurrence thereof) payable generally to lenders providing such Term Loan or other Indebtedness, but excluding any arrangement, structuring, commitment, underwriting or similar fees and other fees payable in connection therewith that are not generally shared with the relevant lenders and customary consent fees paid generally to consenting lenders. Each mutual

determination of the "Effective Yield" by the Administrative Agent and the Borrower shall be conclusive and binding on all Lenders absent manifest error.

"Electronic Copy" shall have the meaning provided in Section 13.21.

"Electronic Record" shall have the meaning provided in Section 13.21.

"Electronic Signature" shall have the meaning provided in Section 13.21.

"Eligible Transferee" shall mean and include any existing Lender, any Approved Fund or any commercial bank, an insurance company, a finance company, a financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act) but in any event excluding (i) any natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), (ii) any Disqualified Lender (solely, in the case of a sale of a participation to such Person, to the extent that the list of Disqualified Lenders has been disclosed to all Lenders) and (iii) except to the extent provided in Sections 2.20, 2.21 and 13.04(d), each Group Member.

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including, (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"Environmental Law" shall mean any federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of the Environment, human health and safety (as it pertains to Hazardous Materials).

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, preference shares or preferential membership interest, any limited or general partnership interest and any limited liability company membership interest, but excluding, for the avoidance of doubt, any Indebtedness convertible into or exchangeable for the foregoing.

"Equivalent Amount" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such currency as of the close of business on the immediately preceding Business Day.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any successor Section thereof.

"ERISA Affiliate" shall mean each person (as defined in Section 3(9) of ERISA) which, together with the Borrower or any other Group Member, is treated as a "single employer" under Section 414(b) or (c) of the Code and, solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Borrower, any other Group Member, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Borrower, any other Group Member, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Borrower, any other Group Member, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Borrower, any other Group Member, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Borrower or any Group Member is a "disqualified person" (within the meaning of Section 4975 of the Code), (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code) or (l) the receipt by the Borrower, any other Group Member or any ERISA Affiliate of any notice that a Multiemployer Plan is, or

is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA.

"Erroneous Payment" has the meaning set forth in Section 12.15.

"Erroneous Payment Subrogation Rights" has the meaning set forth in Section 12.15.

"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.

"Event of Default" shall have the meaning provided in Section 11.

"Excess Cash Flow" shall mean, for any period, the remainder of (a) the sum of, without duplication, (i) Consolidated Net Income for such period and (ii) the decrease, if any, in Adjusted Consolidated Working Capital from the first day to the last day of such period (but excluding any such decrease in Adjusted Consolidated Working Capital arising from a Permitted Acquisition or dispositions of any Person by the Group Members during such period), *minus* (b) the sum of, without duplication, (i) [reserved], (ii) the aggregate amount of all cash payments made in respect of (A) any Permitted Acquisitions and other Investments made pursuant to Section 10.05 (other than Investments in ABL Collateral and/or in any Person that is a Group Member or an Affiliate of any Group Member) and/or (B) Dividends made pursuant to ~~[~~Sections 10.03(v), (vi)(A), (vi)(B), (vii) or (viii)~~]~~, in each case of this clause (ii), to the extent made with Internally Generated Cash, (iii) [reserved], (iv) (A) the aggregate amount of permanent principal payments and redemptions of Indebtedness (including any premium, make-whole or penalty payments relating thereto) of the Group Members during such period (other than any Voluntary Pari Passu Debt Prepayments), in each case, to the extent not financed with the proceeds of long-term Indebtedness (excluding the Revolving Loans, the ABL Revolving Loans and borrowings under any similar working capital facility permitted under Section 10.04) and (B) prepayments and repayments of Term Loans pursuant to Sections 5.02(d) or 5.02(f), to the extent the Asset Sale or Recovery Event giving rise to such prepayment or repayment resulted in an increase to Consolidated Net Income (but not in excess of the amount of such increase), (v) the portion of Transaction Costs and other transaction costs and expenses related to items (i)-(iv) above paid in cash during such fiscal year not deducted in determining Consolidated Net Income, (vi) the increase, if any, in Adjusted Consolidated Working Capital from the first day to the last day of such period (but excluding any such increase in Adjusted Consolidated Working Capital arising from a Permitted Acquisition or disposition of any Person by any Group Member during such period), (vii) cash payments in respect of non-current liabilities (other than Indebtedness) to the extent made with Internally Generated Cash, (viii) the aggregate amount of expenditures actually made by the Group Members with Internally Generated Cash during such period (including Capital Expenditures, expenditures for the payment of financing fees, taxes, rent and pension and other retirement benefits and Investments (other than Investments in ABL Collateral and/or in any Person that is a Group Member or an Affiliate of any Group Member), but excluding any Dividends) to the extent such expenditures are not expensed during such period, (ix) [reserved], (x) [reserved] and (xi) all non-cash gains to the extent included in Consolidated Net Income for

such period (excluding any non-cash gains to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated Net Income in any prior period).

"Excess Cash Flow Payment Amount" shall have the meaning provided in Section 5.02(e).

"Excess Cash Flow Payment Date" shall mean the date occurring 10 Business Days after the date on which the Group Members' annual audited financial statements are required to be delivered pursuant to Section 9.01(b) (commencing with respect to the fiscal year ending December 31, ~~[~~2027~~]~~).

"Excess Cash Flow Payment Period" shall mean, with respect to any Excess Cash Flow Payment Date, the immediately preceding fiscal year of the Group Representative.

"Excess Declined Proceeds Notice" shall have the meaning provided in Section 5.02(k).

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

"Excluded Collateral" shall have the meaning provided in the Security Agreement.

"Excluded Subsidiary" shall mean any Subsidiary of Holdings that is (a) not a Wholly-Owned Subsidiary of Holdings or one or more of its Wholly-Owned Subsidiaries; provided that such non-Wholly-Owned Subsidiary is a bona fide joint venture with a Person that (A) owns common Equity Interests in such Subsidiary and (B) is not an Affiliate of Holdings, (b) established or created pursuant to Section 10.05(xi) and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period prior to such acquisition, (c) prohibited (but only for so long as such Subsidiary would be prohibited) by Requirements of Law, rule or regulation from guaranteeing the facilities under this Agreement, or that would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee, in each case, unless such consent, approval, license or authorization has been received (but without obligation to seek the same), (d) prohibited (but only for so long as such Subsidiary would be prohibited) from guaranteeing the Obligations by any contractual obligation in existence (x) on the Closing Date or (y) at the time of the acquisition of such Subsidiary after the Closing Date (to the extent such prohibition was not entered into in contemplation of such acquisition), (e) a not-for-profit Subsidiary, a Regulated Subsidiary or a captive insurance company, (f) an Immaterial Subsidiary~~,~~ and (g) any other Subsidiary of Holdings with respect to which the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) reasonably agree in writing that the cost or other consequences of guaranteeing the Obligations (including any adverse tax consequences) would be excessive in view of the benefits to be obtained by the Lenders therefrom; *provided* that, notwithstanding the above, if any Subsidiary serves as a borrower or guarantor of the obligations of a Subsidiary (or Borrower) under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or ~~the USS Intercompany Credit Agreement or~~, in each case, any refinancing thereof, then it shall not constitute an "Excluded Subsidiary". For the avoidance of doubt, none of ~~the~~ Holdings ~~or~~**,** the Borrower ~~or~~, ~~so long as the obligations under the USS~~**the** Intercompany ~~Credit Agreement are outstanding,~~ Cayman Holdings or the **Intercompany** Cayman Borrower~~,~~ shall

constitute an "Excluded Subsidiary"~~.~~**; *provided* that, solely to the extent that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding, Intercompany Cayman Holdings and Intercompany Cayman Borrower may each constitute an "Excluded Subsidiary" to the extent that each such Subsidiary otherwise qualifies as an Excluded Subsidiary pursuant to this definition.**

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Credit Parties) at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Credit Party under any Credit Document, (a) Taxes imposed on (or measured by) its net income and franchise (and similar) Taxes imposed on it in lieu of income Taxes, in each case, as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising from such Administrative Agent, Lender or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document), (b) any branch profits Taxes under Section 884(a) of the Code, or any similar Tax, in each case imposed by any jurisdiction described in clause (a) above, (c) in the case of a Lender (other than an assignee pursuant to a request by the Borrower under Section 2.13), any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which such Lender acquires such interest in the applicable Commitment or, to the extent such Lender did not fund the applicable Loan pursuant to a prior Commitment, acquires the applicable interest in such Loan

(or designates a new lending office), except to the extent such Lender (or its assignor, if any) was entitled, immediately before the designation of a new lending office (or assignment), to receive additional amounts from the Credit Parties with respect to such withholding tax pursuant to Section 5.05(a), (d) Taxes attributable to such recipient's failure to comply with Section 5.05(b), Section 5.05(c) or Section 5.05(f), as applicable, (e) any Taxes imposed under FATCA and (f) U.S. federal backup withholding Taxes pursuant to Section 3406 of the Code.

"Existing DIP Credit Agreement" shall have the meaning set forth in the recitals hereto.

"Existing Term Loan Tranche" shall have the meaning provided in Section 2.14(a).

"Exit Commitment Letter" shall mean that certain Commitment Letter dated as of December 28, 2025, by and among the Borrower, the Administrative Agent, the Fronting Lender and certain Term Lenders (as amended, amended and restated, supplemented or otherwise modified from time to time).

"Extended Term Loan Maturity Date" shall mean, with respect to any Tranche of Extended Term Loans, the date specified as such in the applicable Extension Amendment.

"Extended Term Loans" shall have the meaning provided in Section 2.14(a).

"Extending Lender" shall have the meaning provided in Section 2.14(c).

"Extension" shall mean any establishment of Extended Term Loans pursuant to Section 2.14 and the applicable Extension Amendment.

"Extension Amendment" shall have the meaning provided in Section 2.14(d).

"Extension Election" shall have the meaning provided in Section 2.14(c).

"Extension Request" shall have the meaning provided in Section 2.14(a).

"Extension Series" shall have the meaning provided in Section 2.14(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations promulgated thereunder or other official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (or related laws, rules or official administrative guidance) and any fiscal or regulatory legislation, guidance notes, rules or practices adopted by or among non U.S. jurisdictions pursuant to any such intergovernmental agreement, treaty or convention implementing such Sections of the Code.

"Federal Funds Effective Rate" shall mean, 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 NYFRB on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds

Effective 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 Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to WSFS on such day on such transactions as reasonably determined by the Administrative Agent; *provided* that if the rate determined in accordance with the foregoing is less than zero, the Federal Funds Effective Rate shall be deemed to be zero.

"Fees" shall mean all amounts payable pursuant to or referred to in Section 4.01.

"Fitch" shall mean Fitch, Inc.

"First Lien Intercompany Intercreditor Agreement" shall mean that certain First Lien Intercreditor Agreement, dated as of the Closing Date**, by and among the Collateral Agent, the USS Intercompany Agent, and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.**

"Flood Insurance Laws" shall mean, 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 statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Subsidiaries" shall mean each Subsidiary of Holdings that is not a U.S. Subsidiary.

"Fronting Arrangement" shall mean a customary fronting arrangement whereby the Fronting Lender shall (i) facilitate the funding, on behalf of, and at the request of, certain parties to the Exit Commitment Letter, of the Initial Term Loans on terms mutually acceptable to the Fronting Lender and each applicable party to the Exit Commitment Letter and (ii) assign the Initial Term Loans to the applicable parties to the Exit Commitment Letter and other Persons that are offered and accept the opportunity to participate in the transactions contemplated herein in accordance with the Restructuring Support Agreement and the Exit Commitment Letter.

"Fronting Lender" shall mean Barclays Bank PLC, in its capacity as fronting lender.

"Governmental Authority" shall mean the government of the United States of America, the Cayman Islands, any other~~,~~ supranational authority (such as the European Union or the European Central Bank) or ~~nation~~**national authority** or any political subdivision thereof, whether state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Group Guarantor" shall mean each Group Member in existence on the Closing Date other than any Excluded Subsidiary, as well as each Group Member established, created or acquired after the Closing Date or that ceases to be an Excluded Subsidiary after the Closing Date which becomes a party to the Guaranty Agreement in accordance with the requirements of this Agreement and the provisions of the Guaranty Agreement.

"Group Member" shall mean Holdings and its direct and indirect Subsidiaries (including, for the avoidance of doubt, the Borrower).

"Group Representative" shall mean the Borrower.

"Guaranteed Creditors" shall mean and include (x) each of the Lender Creditors, (y) any Person that was the Administrative Agent, the Collateral Agent, any Lender and any Affiliate of the Administrative Agent, the Collateral Agent or any Lender (even if the Administrative Agent, the Collateral Agent or such Lender subsequently ceases to be the Administrative Agent, the Collateral Agent or a Lender under this Agreement for any reason) (i) at the time of entry into a particular Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement or (ii) in the case of a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement existing on the Closing Date, on the Closing Date or within 60 days after the Closing Date and (z) any other Secured Creditor.

"Guarantor" shall mean and include Holdings, the Borrower (other than with respect to its own Obligations) and each other Group Guarantor.

"Guaranty" shall mean, as to any Guarantor, the guarantees granted by such Guarantor pursuant to the Guaranty Agreement.

"Guaranty Agreement" shall have the meaning provided in Section 6.10.

"Hazardous Materials" shall mean (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, perfluoroalkyl and polyfluoroalkyl substances, polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous substances", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants", or "pollutants", or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance regulated under any Environmental Law.

"Holdings" shall mean the entity specified in the preamble hereto.

"IFRS" shall mean international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" shall mean any Subsidiary of Holdings that, as of the end of the most recently ended Test Period, does not have, when taken together with all other Immaterial Subsidiaries, (a) assets in excess of ~~2.50~~**5.00**% of Consolidated Total Assets; or (b) revenues for

the period of four consecutive fiscal quarters ending on such date in excess of ~~2.50~~**5.00**% of the consolidated revenues of the Group Members for such period.

"Incremental Amendment" shall mean an amendment to this Agreement among Borrower, the Administrative Agent and each Lender or Eligible Transferee providing the Incremental Commitments to be established thereby, which amendment shall be not inconsistent with Section 2.15.

"Incremental Borrowing Date" shall mean any Incremental Term Loan Borrowing Date **and any date on which Permitted Incremental Equivalent Debt is incurred under Section 10.04 (xxvii), as applicable**.

"Incremental Cap" shall have the meaning set forth in Section 2.15.

"Incremental Commitment Requirements" shall mean, with respect to any provision of an Incremental Commitment **(or establishment of Permitted Incremental Equivalent Debt, as the case may be)** on a given Incremental Borrowing Date, the satisfaction of each of the following conditions: (a) no Event of Default then exists or would result therefrom; (b) the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects; *provided*, that any representation or warranty that is qualified as to "materiality or similar language" shall be true and correct in all respects as of such date; (c) the delivery by the relevant Credit Parties of such technical amendments, modifications and/or supplements to the respective Security Documents as ~~are reasonably requested by the Collateral Agent~~**may be necessary** to ensure that the additional Obligations to be incurred pursuant to the Incremental Commitments are secured by, and entitled to the benefits of, the relevant Security Documents, and each of the Lenders hereby agrees to, and authorizes the Collateral Agent to enter into, any such technical amendments, modifications or supplements, (d) solely to the extent such certifications are not included in the relevant Incremental Amendment, the delivery by the Borrower or the Group Representative to the Administrative Agent of an officer's certificate executed by a Responsible Officer certifying as to compliance with preceding clauses (a) and (b) and the following clause (e), and (e)(A) for Incremental Term Loans or Incremental Commitments that rank pari passu with the Initial Term Loans, a pro forma Consolidated First Lien Net Leverage Ratio not to exceed the lesser of (x) the Consolidated First Lien Net Leverage for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date First Lien Net Leverage Ratio, (B) for **Permitted** Incremental ~~Term Loans or Incremental Commitments that rank~~**Equivalent Debt that ranks** junior to the Initial Term Loans, a pro forma Consolidated Secured Net Leverage Ratio not to exceed the lesser of (x) the Consolidated Secured Net Leverage Ratio for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date Secured Net Leverage Ratio, and (C) for **Permitted** Incremental ~~Term Loans or Incremental Commitments that are~~**Equivalent Debt that is** unsecured, a pro forma Consolidated Total Net Leverage Ratio not to exceed the lesser of (x) the Consolidated Total Net Leverage Ratio for the most recently ended four fiscal quarter period for which Section 9.01 Financials have been or were required to be delivered and (y) the Closing Date Total Net Leverage Ratio.

"Incremental Commitments" shall mean Incremental Term Loan Commitments.

"Incremental Facility" shall have the meaning provided in Section 2.15(a).

"Incremental Lender" shall have the meaning provided in Section 2.15(b).

"Incremental Term Loan Borrowing Date" shall mean, with respect to each Tranche of Incremental Term Loans, each date on which such Incremental Term Loans of such Tranche are incurred pursuant to Section 2.15, which date shall be the date of the effectiveness of the respective Incremental Amendment pursuant to which such Incremental Term Loans are to be made.

"Incremental Term Loan Commitment" shall mean, for each Lender, any commitment to make Incremental Term Loans (whether by providing an additional Tranche of Term Loans or an increase of an existing Tranche of Term Loans) provided by such Lender pursuant to Section 2.15 on a given Incremental Term Loan Borrowing Date, in such amount as agreed to by such Lender in the Incremental Amendment delivered pursuant to Section 2.15, as the same may be terminated pursuant to Section 4.02 or Article 11.

"Incremental Term Loans" means additional Term Loans (which, for the avoidance of doubt, shall have the same terms as, and constitute the same Tranche as, the then-outstanding Term Loans, except as otherwise expressly provided herein) incurred in accordance with Section 2.15.

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness (including principal, interest, fees and charges) of such Person (A) for borrowed money or advances or (B) for the deferred purchase price of property or services, (ii) the maximum amount available to be drawn under all letters of credit, bankers' acceptances and similar obligations issued for the account of such Person and all unpaid drawings in respect of such letters of credit, bankers' acceptances and similar obligations, (iii) all Indebtedness of the types described in ~~clause~~**clauses** (i), (ii), (iv), (v), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such Indebtedness has been assumed by such Person (*provided* that, if the Person has not assumed or otherwise become liable in respect of such Indebtedness, such Indebtedness shall be deemed to be in an amount equal to the lesser of (x) the aggregate unpaid amount of Indebtedness secured by such Lien and (y) the fair market value of the property to which such Lien relates as determined in good faith by such Person), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) all Contingent Obligations of such Person, (vi) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement, any Treasury Services Agreement or under any similar type of agreement, (vii) all Off-Balance Sheet Liabilities of such Person, (viii) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (ix) Disqualified Stock of any Person, and (x) any preferred capital stock, preference shares or preferential membership interest of, or issued by, any Group Member (other than Holdings). Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables and accrued expenses incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person, (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such

agreement or (c) earn-outs and contingent payments in respect of acquisitions except to the extent that the liability on account of any such earn-outs or contingent payment has become fixed, due and payable for more than 10 Business Days without being paid and is required by U.S. GAAP to be reflected as a liability on the consolidated balance sheet of the Group Members.

"Indemnified Person" shall have the meaning provided in Section 13.01(a).

"Indemnified Taxes" shall mean all Taxes imposed on or with respect to any payment **made** by or on account of any obligation of any Credit Party under any Credit Document other than (i) Excluded Taxes and (ii) Other Taxes.

"Independent Assets or Operations" shall mean, with respect to any Parent Company, that such Parent Company's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding in each case amounts related to its investment in the Group Members), determined in accordance with U.S. GAAP and as shown on the most recent balance sheet of such Parent Company, is more than 2.50% of such Parent Company's corresponding consolidated amount.

"Initial Declined Proceeds" shall have the meaning provided in Section 5.02(k).

"Initial Incremental Term Loan Maturity Date" shall mean, for any Tranche of Incremental Term Loans, the final maturity date set forth for such Tranche of Incremental Term Loans in the Incremental Amendment relating thereto; *provided* that the initial final maturity date for all Incremental Term Loans of a given Tranche shall be the same date.

"Initial Maturity Date for Initial Term Loans" shall mean ~~[ ]~~**March 3**, 2033~~[3]~~.

"Initial Public Offering" shall mean (a) the offering of the common Equity Interests of Holdings or any Parent Company in an underwritten public offering (other than a public offering pursuant to a registration statement on Form S-8 or S-4) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, as amended or (b) any Qualified IPO, in each case, that generates aggregate proceeds (prior to underwriters' commission and expenses) of not less than $100,000,000.

"Initial Term Loan Commitment" shall mean, with respect to each Lender, the amount set forth opposite such Lender's name on Schedule 2.01**(a)** directly below the column entitled "Initial Term Loan ~~Commitment~~**Commitments**".

"Initial Term Loan Lenders" shall mean the Lenders holding Initial Term Loans.

"Initial Term Loans" shall mean the Term Loans made **or deemed to be made** on the Closing Date pursuant to Section 2.01(a)**, (d) or (e), as applicable**.

~~[3] NTD: To be 7 years from the Closing Date.~~

"Initial Tranche" shall have the meaning provided in the definition of "Tranche."

"Intellectual Property" shall have the meaning provided in Section 8.20.

"Intercompany Cayman Borrower" shall mean Vortex Opco, LLC, a Cayman Islands limited liability company.

"Intercompany Cayman Holdings" shall mean Vortex Holdco, LLC, a Cayman Islands limited liability company.

"Intercompany Subordination Agreement" shall mean an intercompany subordination agreement, in substantially the form of Exhibit N hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders).

"Interest Determination Date" shall mean, with respect to any Term SOFR Loan, the second U.S. Government Securities Business Day prior to the commencement of any Interest Period relating to such Term SOFR Loan.

"Interest Expense" shall mean the aggregate consolidated interest expense (net of interest income) of the Group Members in respect of Indebtedness determined on a consolidated basis in accordance with U.S. GAAP, including amortization or original issue discount on any Indebtedness and amortization of all fees payable in connection with the incurrence of such Indebtedness, including, the interest portion of any deferred payment obligation and the interest component of any Capitalized Lease Obligations, and, to the extent not included in such 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.

"Interest Payment Date" shall mean (a) with respect to any Base Rate Loan, the last day of each March, June, September and December and the Maturity Date and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" shall have the meaning provided in Section 2.09.

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest collar agreement, interest rate hedging agreement or other similar agreement or arrangement.

"Internally Generated Cash" shall mean cash generated from the Group Members' operations, Revolving Borrowings, borrowings under the USS ABL Credit Agreement or any working capital facility permitted under Section 10.04 and not representing (i) a reinvestment by the Borrower or any other Group Member of the Net Sale Proceeds of any Asset Sale or Net Insurance Proceeds of any Recovery Event, (ii) the proceeds of any issuance of any Equity Interests or any Indebtedness of the Group Members (excluding Revolving Borrowings or

borrowings under the USS ABL Credit Agreement or any working capital facility permitted under Section 10.04~~)~~ or (iii) any credit received by the Borrower or any other Group Member with respect to any trade-in of property for substantially similar property or any "like kind exchange" of assets.

"Investments" shall have the meaning provided in Section 10.05.

"ISDA CDS Definition" shall have the meaning provided in Section 13.12(j).

"Junior Lien Intercreditor Agreement" shall mean an intercreditor agreement among the Collateral Agent and one or more Junior Representatives for holders of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, providing that, inter alia, the Liens on the Collateral in favor of the Collateral Agent (for the benefit of the Secured Creditors) shall be senior to such Liens in favor of the Junior Representatives (for the benefit of the holders of such permitted junior-lien debt), as such intercreditor agreement may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof. Any Junior Lien Intercreditor Agreement shall be in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) and the Group Representative.

"Junior Representative" shall mean, with respect to any series of Indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such permitted junior-lien Indebtedness is issued, incurred or otherwise obtained and each of their successors in such capacities.

"Key Performance Indicators" shall mean the Group Members' (i) miles per service (i.e., total miles traveled for the Group Members' services technicians, averaged across all routes and services provided), (ii) services per hour (i.e., number of services conducted by a service technician in a one-hour time frame, which is measured by average total number of services provided over the total service technician hours) and (iii) number of services (i.e., number of services provided in a given timeframe).

"Latest Maturity Date" shall mean, at any time, with respect to the Term Loans, the latest Maturity Date applicable to any Term Loan hereunder at such time, including the latest maturity date of any Extended Term Loan, in each case, as extended in accordance with this Agreement from time to time.

"LCT Election" shall have the meaning provided in Section 1.03.

"LCT Test Date" shall have the meaning provided in Section 1.03.

"Lender" shall mean each financial institution listed on Schedule 2.01, as well as any Person that becomes a "Lender" hereunder pursuant to Section 2.13, 2.15 or 13.04(b).

"Lender Creditors" shall mean the Agents, the Lenders and the Indemnified Persons.

~~"Liability Management Transaction" means any refinancing, retirement, exchange, extension, repurchase or defeasance of any then existing Indebtedness of any Credit Party or Parent Company with Equity Interests or any other Indebtedness (or the proceeds of any such Equity Interests or Indebtedness) that is contractually, structurally or temporally senior to any of the Loans (including, for the avoidance of doubt, through the issuance of such Equity Interests or any incurrence of such Indebtedness by a Person that is not a Credit Party, whether or not such Person owns any assets or property).~~

"Lien" shall mean any mortgage, pledge, **charge, fixed charge, floating** charge, hypothecation, collateral assignment, assignment by way of security, security deposit arrangement, encumbrance, deemed or statutory trust, security conveyance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including, any conditional sale or other title retention agreement, and any lease having substantially the same effect as any of the foregoing).

"Limited Condition Transaction" shall mean any transaction in connection with any acquisition (including by way of merger **or amalgamation**) or similar Investment (including the assumption or incurrence of Indebtedness) and/or the making of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07.

"Liquidity" shall mean, as of any date of determination, the ~~quotient obtained by dividing (a) the~~ sum of (x) **the aggregate amount of (i) unrestricted** cash and Cash Equivalents of the Group Members **and (ii) Permitted Restricted Cash** (including the amount of any un-reinvested Net Sale Proceeds and un-reinvested Net Insurance Proceeds), (y) **the** borrowing availability under the USS Revolver Credit Agreement~~, in each case, for each day of the consecutive 30-day period ending on the date immediately preceding such date of determination~~ and (z) borrowing availability under the USS ABL Credit Agreement, in each case, ~~for each day of the consecutive 30-day period~~**under clauses (x), (y) and (z),** ending on the date immediately preceding such date of determination~~, by (b) 30~~; provided~~, however,~~ that the calculation of **the preceding** clauses (y) and (z), respectively, shall exclude any amounts, which, if borrowed, would cause a Default or Event of Default under (and as defined in) the USS ABL Credit Agreement as result of the failure to comply with Section ~~[~~10.11~~]~~ thereof or a Default or Event of Default under (and as defined in) the USS Revolver Credit Agreement as **a** result of the failure to comply with Section ~~[~~10.11~~]~~ thereof ~~[~~or cause the occurrence of a Liquidity Event (as defined in the USS ABL Credit Agreement)~~]~~.

"Loans" shall mean the loans made by the Lenders to the Borrower pursuant to this Agreement.

"Make-Whole Amount" means, with respect to Initial Term Loans that are the subject of a Prepayment Premium Triggering Event, an amount equal to (a) the present value of all interest that would have accrued on the principal amount of such Initial Term Loans from such date of such Prepayment Premium Triggering Event through, but excluding, the first anniversary of the Closing Date, which present value shall be calculated using a discount rate equal to the Treasury

Rate plus 50 basis points as of the day of determination, *plus* (b) 1.00% of the principal amount of such Initial Term Loans.

"Majority Lenders" shall mean Non-Defaulting Lenders (other than the Fronting Lender), the sum of whose outstanding principal of Loans and Commitments **as** of any date of determination represents greater than **50**% of the sum of all outstanding principal amount of Loans and Commitments at such time**.**

"Management Investor" shall mean any Person who is an officer or otherwise a member of management of the Borrower, any other Group Member or any of its direct or indirect parent companies ~~on the Closing Date~~.

"Margin Stock" shall have the meaning provided in Regulation U.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, financial condition or results of operations of the Group Members, taken as a whole, (ii) a material and adverse effect on the rights and remedies of the Administrative Agent and Collateral Agent, ~~on behalf of the Lenders,~~ taken as a whole, under the Credit Documents or (iii) a material and adverse effect on the ability of the Credit Parties, taken as a whole, to perform their payment obligations under the Credit Documents**, in the case of each of clauses (i) through (iii), other than as a result of events customarily resulting from the continuation or prosecution of the Chapter 11 Cases and the consummation thereof**.

"Material Real Property" shall mean each parcel of Real Property that is now or hereafter owned in fee by any Credit Party that (together with any other fee owned parcels constituting a single site or operating property) has a fair market value (as determined by the Borrower in good faith) in excess of $~~[~~7,500,000~~]~~; *provided* that aggregate fair market value (as determined by the Borrower in good faith) of parcels of Real Property owned in fee by any Credit Party that do not constitute Material Real Property shall not exceed $~~[~~12,500,000~~]~~; *provided*, *further*, that any parcel of Real Property shall continue to be Material Real Property irrespective of any subsequent fair market value changes after the date such parcel has first become Material Real Property.

"Maturity Date" shall mean (a) with respect to any Initial Term Loans that have not been extended pursuant to Section 2.14 (other than pursuant to Section 2.14(g)), the applicable Initial Maturity Date for Initial Term Loans, (b) with respect to any Incremental Term Loans that have not been extended pursuant to Section 2.14, the Initial Incremental Term Loan Maturity Date applicable thereto and (c) with respect to any Tranche of Extended Term Loans, the Extended Term Loan Maturity Date applicable thereto. For the avoidance of doubt, the parties understand that no waiver of any Default, Event of Default or mandatory prepayment pursuant to Section 5.02(c), (d), (e) or (f) shall constitute an extension of the Maturity Date.

"Minimum Borrowing Amount" shall mean with respect to Term Loans, an aggregate principal amount that is (i)(A) in the case of Base Rate Loans, an integral multiple of $250,000 and not less than $500,000 and (B) in the case of Term SOFR Loans, an integral multiple of $250,000 and not less than $1,000,000.

"Minimum Purchase Condition" shall have the meaning provided in Section 2.20(b).

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage" shall mean a mortgage, debenture, deed of trust, deed to secure debt, or similar security instrument in form and substance reasonably satisfactory to the Administrative Agent (at the Direction of the ~~Required~~**Majority** Lenders), in favor of the Collateral Agent for the benefit of the Secured Creditors, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.

"Mortgaged Property" shall mean any Material Real Property of the Borrower or any other Group Member which is required to be encumbered by a Mortgage.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which any Group Member has any obligation or liability, including on account of an ERISA Affiliate.

"Net Debt Proceeds" shall mean, with respect to any incurrence of Indebtedness for borrowed money, an amount in cash equal to the gross cash proceeds received by the respective Person from such incurrence, net of underwriting discounts, commissions, fees and other costs of, and expenses associated with, such incurrence.

"Net Insurance Proceeds" shall mean, with respect to any Recovery Event, an amount in cash equal to the gross cash proceeds received by the respective Person in connection with such Recovery Event, net of (i) costs of, and expenses associated with, such Recovery Event (including any costs incurred by the Borrower or any other Group Member in connection with the adjustment, settlement or collection of any claims of the Borrower or such Group Member in respect thereof), (ii) any taxes paid or payable as a result of such Recovery Event (including the Borrower's good faith estimate of any incremental income taxes that will be payable as a result of such Recovery Event, including pursuant to tax sharing arrangements or any tax distributions) and (iii) required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were the subject of such Recovery Event or would be in default under the terms thereof as a result of such theft, loss, physical destruction, damage, taking or similar event underlying such Recovery Event .

"Net Sale Proceeds" shall mean, with respect to any Asset Sale, an amount in cash equal to the gross cash proceeds (including any cash received by way of deferred payment pursuant to a promissory note, receivable or otherwise, but only as and when received) received from such Asset Sale, net of (i) costs of, and expenses associated with, such Asset Sale (including fees and commissions), (ii) any taxes paid or payable as a result of such Asset Sale (including the Group Representative's good faith estimate of any incremental income taxes that will be payable as a result of such Asset Sale, including pursuant to tax sharing arrangements or any tax distributions), (iii) payments of unassumed liabilities relating to the assets sold and required payments of any Indebtedness or other obligations (other than the Loans and Indebtedness secured on a *pari passu* or junior basis to the Loans) which are secured by the assets which were sold or would be in default under the terms thereof as a result of such Asset Sale, (iv) amounts

provided as a reserve in accordance with U.S. GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Asset Sale (*provided* that to the extent and at the time any such amounts are released from such reserve to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds), and (v) cash escrows from the sale price for such Asset Sale (*provided* that to the extent and at the time any such amounts are released from escrow to the Borrower or any other Group Members, such amounts shall constitute Net Sale Proceeds).

"Net Short Lender" shall have the meaning provided in Section 13.12(j).

"New Project" shall mean (x) each plant, facility or branch which is either a new plant, facility or branch or an expansion of an existing plant, facility or branch owned by the Borrower or any other Group Member which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or product line to the extent such business unit or product line commences operations or each expansion (in one or a series of related transactions) of business into a new market or distribution or sales channel.

"Non-Consenting Lender" shall have the meaning provided in Section 2.13.

"Non-Defaulting Lender" shall mean and include each Lender other than a Defaulting Lender.

"Note" shall have the meaning provided in Section 2.05(a).

"Notice of Borrowing" shall have the meaning provided in Section 2.03.

"Notice of Conversion/Continuation" shall have the meaning provided in Section 2.06.

"Notice of Loan Prepayment" shall mean the notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit D or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower or the Group Representative.

"Notice Office" shall mean the office of the Administrative Agent set forth on Schedule 13.03, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"NYFRB" shall mean the Federal Reserve Bank of New York or any successor thereto.

"NYFRB's Website" shall mean the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" shall mean (i) all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to any Lender, Agent or Indemnified Person by any Credit Party arising out of this Agreement or any other Credit Document, including, all obligations to repay principal or interest on the Loans, and to pay interest, fees, costs, charges,

expenses, professional fees, premiums (including Prepayment Premium) and all sums chargeable to any Credit Party or for which any Credit Party is liable as indemnitor under the Credit Documents, whether or not evidenced by any note or other instrument (in each case, including interest, fees, expenses and other amounts accruing during any case or proceeding under any Debtor Relief Laws, regardless of whether allowed or allowable in such case or proceeding) and (ii) liabilities and indebtedness of the Borrower or any other Group Member owing under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement (with respect to any Group Guarantor, other than any Excluded Swap Obligation of such Group Guarantor) entered into by the Borrower or any other Group Member, whether now in existence or hereafter arising. Notwithstanding anything to the contrary contained above, (x) obligations of any Credit Party or Group Member under any Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement shall be secured and guaranteed pursuant to the Credit Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed and (y) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or similar liability of such Person arising in connection with a sale by such Person of accounts or notes receivable, (ii) any liability of such Person under any Sale-Leaseback Transactions that do not create a liability on the balance sheet of such Person or (iii) any obligation under a Synthetic Lease.

"Open Market Purchase" shall have the meaning provided in Section 2.21(a).

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity agreements or other similar arrangements, or arrangements designed to protect against fluctuations in currency values or commodity prices.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made under, from the execution, delivery, registration, performance or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13) that are imposed as a result of any present or former connection between the relevant Lender and the jurisdiction imposing such Tax (other than a connection arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

"Parentco LLC Agreement" shall mean that certain limited liability company agreement of USS Parentco, LLC (f/k/a PECF USS Holding Corporation), dated as of March 3, 2026, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Parent Company" shall mean any direct or indirect parent company of Holdings (other than any Permitted Holder).

"Participant" shall have the meaning provided in Section 13.04(c).

"Participant Register" shall have the meaning provided in Section 13.04(c).

"Patent Security Agreement" shall have the meaning provided in the Security Agreement.

"Patriot Act" shall have the meaning provided in Section 13.16.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Perfection Certificate" shall have the meaning provided in the Security Agreement.

"Permitted Acquisition" shall mean the acquisition by the Borrower or any of other Group Member of an Acquired Entity or Business; *provided* that

(i) the Acquired Entity or Business acquired is in a business permitted by Section 10.09;

(ii) all applicable requirements of Section 9.14 are satisfied;

(iii) any Person acquired in connection therewith shall become a Guarantor, and any assets acquired in connection therewith shall become Collateral, in each case, pursuant to Section 9.12 **(within the relevant time periods after the date of such Permitted Acquisition), and in any event no such Person so acquired shall be designated an Excluded Subsidiary**;

~~(iv) the total consideration (including all cash consideration, assumed liabilities, all earn-out payments and/or deferred payments) paid by the Group Members with proceeds of Indebtedness shall not exceed $[100,000,000] in the aggregate since the Closing Date; *provided* that this clause (iv) shall not apply if the Consolidated Total Net Leverage Ratio, determined on a Pro Forma Basis as of the last day of the most recently ended Test Period (x) does not exceed [__]:1.00 and (y) is less than or equal to the Consolidated Total Net Leverage Ratio as in effect immediately prior to the Permitted Acquisition; and~~

(iv) [reserved]; and

(v) the Acquired Entity or Business shall have **a** positive Consolidated EBITDA for the trailing twelve-month period ended closest to the date of **the** consummation thereof.

"Permitted Asset Swap" shall mean the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any other Group Member and another Person.

"Permitted Encumbrance" shall mean, with respect to any Mortgaged Property, such exceptions to title as are set forth in the mortgage title insurance policy delivered with respect thereto, all of which exceptions must be reasonably acceptable to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) in its reasonable discretion.

"Permitted Equity" shall mean common Equity Interests of Holdings.

"Permitted Holders" shall mean (a) at any time prior to an Initial Public Offering, **(i)** any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof) and (~~**Closing Date Equityholder, (ii) any Related Party of any Closing Date Equityholder and (iii) Management Investors and (**b) at any time on and after an Initial Public Offering, (i) any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof)~~**Closing Date Equityholder**, (ii) ~~[~~any Related Party of any ~~member of the Ad Hoc Group and its respective Affiliates (excluding any operating portfolio company thereof)]~~**Closing Date Equityholder**, (iii) Management Investors and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; *provided* that in the case of such "group" and without giving effect to the existence of such "group" or any other "group", such Persons specified in clauses (b)(i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the voting Equity Interests of the Borrower or any of its direct or indirect parent entities held by such "group".

"Permitted Incremental Equivalent Debt" shall mean Indebtedness of any Credit Party in the form of unsecured or junior-secured term loans in order to finance Permitted Acquisitions and other permitted Investments; *provided* that (i) except as provided in clause (v) below, no such Indebtedness shall be secured by any asset of the Borrower or any of its Subsidiaries, (ii) no such Indebtedness shall be guaranteed by any Person other than the Credit Parties, (iii) no such Indebtedness shall have a final stated maturity prior to the Latest Maturity Date as of the date such Indebtedness was incurred, or shall have a Weighted Average Life to Maturity of less than the Weighted Average Life to Maturity as then in effect for the Tranche of then outstanding Term Loans with the then longest Weighted Average Life to Maturity, (iv) any "asset sale" mandatory prepayment provision included in the agreement governing such Indebtedness shall not prohibit the Borrower or the respective Subsidiary from repaying obligations under this Agreement before prepaying or offering to prepay such Indebtedness, (v) in the case of any **such Indebtedness that is secured, (a) such Indebtedness is secured only by assets comprising Collateral on a junior-lien basis relative to the Liens on such Collateral securing the Obligations of the Credit Parties, and not secured by any property or assets of any Credit Party other than the Collateral, (b) the security agreements relating to such Indebtedness are substantially the same as the Security Documents (with such differences as are necessary to reflect the differing lien priorities or as otherwise reasonably satisfactory to the Collateral Agent (acting at the Direction of the Majority Lenders)) and (c) a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to the Junior Lien**

Intercreditor Agreement and the USS ABL Intercreditor Agreement; *provided*, that if such Indebtedness is the initial incurrence of Permitted Incremental Equivalent Debt that is secured by assets of any Credit Party, then the Administrative Agent, the Collateral Agent and the Junior Representative for such Indebtedness shall have executed and delivered, and each Credit Party shall have acknowledged, the Junior Lien Intercreditor Agreement and (vi) the covenants and events of default, taken as a whole, contained in the agreement governing such Indebtedness, shall not be materially more favorable to the lenders providing such Permitted Incremental Equivalent Debt than the related provisions contained in this Agreement; *provided,* that (x) any such terms may be more favorable to the extent they take effect after the Latest Maturity Date as of the date such Indebtedness was incurred and (y) in the event that any agreement evidencing such Indebtedness contains financial maintenance covenants that are effective prior to the Latest Maturity Date as of the date such Indebtedness was incurred, the Borrower shall have offered in good faith to enter into an amendment to this Agreement to add any such financial covenants as are not then contained in this Agreement (*provided*, that a certificate of a Responsible Officer of Borrower delivered to the Administrative Agent at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in the foregoing clause (vi), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent (acting at the Direction of the Required Lenders) provides notice to Borrower of an objection during such five Business Day period (including a reasonable description of the basis upon which it objects)).

"Permitted Investment" shall have the meaning provided in Section 10.05.

"Permitted Liens" shall have the meaning provided in Section 10.01.

"Permitted Refinancing Indebtedness" shall mean Indebtedness incurred by the Borrower or any other Group Member which serves to extend, replace, refund, refinance, renew or defease ("Refinance") any Indebtedness, including any previously issued Permitted Refinancing Indebtedness, so long as:

(1) the principal amount of such new Indebtedness does not exceed (a) the principal amount of Indebtedness (including any unused commitments therefor that are able to be drawn at such time) being Refinanced (such Indebtedness, the "Refinanced Debt"), *plus* (b) any accrued and unpaid interest and fees on such Refinanced Debt, *plus* (c) the amount of any tender or redemption premium paid thereon or any penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any costs, fees and expenses incurred in connection with the issuance of such new Indebtedness and the Refinancing of such Refinanced Debt;

(2) such Permitted Refinancing Indebtedness has a:

(a) Weighted Average Life to Maturity at the time such Permitted Refinancing Indebtedness is incurred that is not less than the remaining Weighted

Average Life to Maturity of the applicable Refinanced Debt; and

(b) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred);

(3) to the extent such Permitted Refinancing Indebtedness Refinances (a) Indebtedness that is expressly subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness is subordinated to the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred), (b) Indebtedness that is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Lien subordination terms applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred) or (c) Indebtedness that is secured by Liens that are *pari passu* with the Liens securing the Obligations, such Permitted Refinancing Indebtedness is (i) unsecured or (ii) secured by Liens that are *pari passu* or subordinated to the Liens that secure the Obligations on terms that are, taken as a whole, not materially less favorable to the Lenders than the Collateral sharing provisions applicable to the Refinanced Debt (provided that any such terms may be more favorable to the extent they take effect after the Latest Maturity Date of the Term Loans as of the date such Indebtedness was incurred);

(4) subject to Section 10.01(vi), such Permitted Refinancing Indebtedness shall not be secured by any assets or property of the Borrower or any other Group Member that does not secure the Refinanced Debt being Refinanced (*plus* improvements and accessions thereon and proceeds in respect thereof); and

(5) such Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased is incurred by the Person or Persons who are the obligors of the Indebtedness being so extended, replaced, refunded, refinanced, renewed or defeased;

provided that (a) Permitted Refinancing Indebtedness will not be guaranteed by, any Person other than the Borrower or a Guarantor and (b) clause (2) of this definition will not apply to any Permitted Refinancing Indebtedness of any (x) Indebtedness under Sections 10.04(iii) or (v) or (y) Indebtedness under Section 10.04(vii) of the type described in Section 10.04(iii).

"Permitted Restricted Cash" shall mean cash and Cash Equivalents of the Group Members that is subject to no Liens other than (i) nonconsensual Liens permitted by Section 10.01 and (ii) Liens in favor of or pursuant to (x) any USS ABL Credit Document, any USS Revolver Credit Document**, any USS Intercompany Credit Document** or any Credit Document

and (y) Liens securing any series of indebtedness secured on a junior-lien basis relative to the Liens on the Collateral securing the Obligations that is permitted hereunder **(including any junior secured Permitted Incremental Equivalent Debt)**, solely to the extent such cash and Cash Equivalents also secure the Obligations on a senior priority basis.

"Permitted Tax Restructuring" shall mean any reorganization, restructuring, and other activity related to Tax planning, Tax reorganization, or any Tax restructuring entered into prior to, on or after the date hereof so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. For purposes of clarity, a Permitted Tax Restructuring may include (but is not limited to) reorganizations, restructurings, moving all or a portion of the assets of any entity to one or more existing or newly created affiliates and/or allocating primary responsibility for all or a portion of any loans to any such affiliate and other activities related to Tax planning, Tax reorganization, or any Tax restructuring entered into by or among any Credit Party, in each case, so long as such activity is not materially adverse to the interests of the Lenders in their capacity as such (as reasonably determined by the Borrower in good faith), including the guarantees and Collateral securing the Obligations. Notwithstanding anything to the contrary herein, a Permitted Tax Restructuring shall not include any transaction that results in (i) the assets of a Credit Party being transferred (directly or indirectly) to a non-Credit Party (including after giving effect to the formation and designation of any new Credit Parties) or (ii) a deconsolidation of the "Consolidated Group" (as defined under Section 1502 of the Code).

"Person" shall mean any individual, partnership (including exempted limited partnership), joint venture, firm, corporation, association, limited liability company, company (including exempted company), **unlimited liability company, company,** trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

"Petition Date" shall have the meaning provided in the recitals.

"PIK Loans" shall have the meaning set forth in Section 2.08.

~~"PIK Period" shall have the meaning set forth in Section 2.08.~~

"Plan" shall mean any pension plan as defined in Section 3(2) of ERISA other than a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Borrower or any other Group Member or with respect to which the Borrower or any other Group Member has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system.

"Pledged Collateral" shall have the meaning provided in the Security Agreement.

"Prepayment Premium" has the meaning set forth in Section 5.06(a).

"Prepayment Premium Triggering Event" means (A) any voluntary or optional prepayment of Initial Term Loans (including pursuant to Section 5.01), (B) any mandatory prepayment of Initial Term Loans pursuant to Section 5.02(c), (C) any mandatory assignment of Initial Term Loans held by a Non-Consenting Lender pursuant to Section 2.13 and/or Section 13.12(b), and/or (D) an acceleration of Initial Term Loans (after an Event of Default, by operation of law or otherwise).

"primary obligations" shall have the meaning provided in the definition of the term "Contingent Obligations".

"primary obligor" shall have the meaning provided in the definition of the term "Contingent Obligations".

"Prime Rate" shall mean the rate of interest ~~publicly announced from time to time by the Administrative Agent as its "prime rate", such "prime rate" to change when and as such prime lending rate changes. The Prime Rate is set by the Administrative Agent based upon various factors including Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.~~ **last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent).**

"Pro Forma Basis" shall mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio and the calculation of Consolidated Total Assets and Consolidated EBITDA, of any Person and its Subsidiaries, as of any date, that *pro forma* effect will be given to the Transaction, any acquisition, merger, **amalgamation,** consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated) (but excluding the identifiable proceeds of any Indebtedness being incurred substantially simultaneously therewith or as part of the same transaction or series of related transactions for purposes of netting cash to calculate the applicable ratio), any issuance or redemption of preferred stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division~~,~~ **and/or** segment or operating unit, in each case**,** that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who

became a Subsidiary of the subject Person or was merged**, amalgamated** or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Interest Rate Protection Agreements or Other Hedging Agreements applicable to such Indebtedness if such Interest Rate Protection Agreements or Other Hedging Agreements have a remaining term of the lesser of (i) 12 months or more and (ii) the remaining time to the scheduled maturity date of such underlying Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with U.S. GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Borrower or the Group Representative may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any *pro forma* calculation may include adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies (whether added pursuant to this definition, the definition of "Pro Forma Cost Savings" or otherwise added to Consolidated Net Income or Consolidated EBITDA) shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" shall mean, without duplication of any amounts referenced in the definition of "Pro Forma Basis", an amount equal to the amount of cost savings, operating expense reductions, operating improvements and acquisition synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken on or prior to, or to be taken by the Borrower (or any successor thereto) or any other Group Member within 12 months of, the date of such *pro forma* calculation, net of the amount of actual benefits realized or expected to be

realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such action; *provided* that (a) such cost savings, operating expense reductions, operating improvements and synergies are factually supportable and reasonably identifiable and are reasonably anticipated to be realized within 12 months after the date of the relevant action or event, in each case, as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or of the Group Representative (or any successor thereto), which determination shall be set forth in the compliance certificate delivered under Section 9.01(e) and (b) no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company Cost" shall mean as to any Person, costs relating to compliance with the provisions of the U.S. Securities Act of 1933, as amended, and the Exchange Act of 1934, as amended, as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of listing of such Person's equity securities on a national securities exchange.

"Public Lender" shall have the meaning provided in Section 9.01.

"Public-Sider" shall mean a Lender whose representatives may trade in securities of the Borrower or its controlling person or any of its Subsidiaries while in possession of the financial statements provided by the Borrower or the Group Representative under the terms of this Agreement.

"QFC Credit Support" shall have the meaning provided in Section 13.24(a).

"Qualified IPO" shall mean any transaction (other than an offering pursuant to a registration statement on Form S-8, but including in connection with the acquisition (by merger or otherwise) of or by the Borrower or any direct or indirect parent of the Borrower) following which the common Equity Interests of the Borrower or any direct or indirect parent of the Borrower (including any special purpose acquisition company) are listed on any nationally recognized stock exchange or over-the-counter market in the United States, or any analogous exchange or market in Canada, the United Kingdom or the European Union.

"Qualified Preferred Stock" shall mean any preferred capital stock, preference shares or preferential membership interest of Holdings so long as the terms of any such preferred capital stock, preference shares or preferential membership interest (x) do not contain any mandatory put, redemption, repayment, sinking fund or other similar provision prior to the 91st day after the

Latest Maturity Date of the Term Loans as of the date such Qualified Preferred Stock was issued other than (i) provisions requiring payment solely (or with provisions permitting Holdings to opt to make payment solely) in the form of common Equity Interests, Qualified Preferred Stock of Holdings or cash in lieu of fractional shares, as applicable, or any Equity Interests of any direct or indirect Parent Company of Holdings, (ii) provisions requiring payment solely as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the payment in full of all Obligations in cash (other than unasserted contingent indemnification obligations) and (iii) with respect to preferred capital stock, preference shares or preferential membership interest issued to any plan for the benefit of employees of the Group Members or by any such plan to such employees, provisions requiring the repurchase thereof in order to satisfy applicable statutory or regulatory obligations and (y) give Holdings the option to elect to pay such dividends or distributions on a non-cash basis or otherwise do not require the cash payment of dividends or distributions at any time that such cash payment is not permitted under this Agreement or would result in an Event of Default hereunder.

"Real Property" of any Person shall mean, collectively, the right, title and interest of such Person (including any leasehold, mineral or other estate) in and to any and all land, improvements and fixtures owned, leased or operated by such Person, 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.

"Recipient Party" shall have the meaning provided in Section 12.15.

"Recovery Event" shall mean the receipt by the Borrower or any other Group Member of any cash insurance proceeds or condemnation awards payable (i) by reason of theft, loss, physical destruction, damage, taking or any other similar event with respect to any property or assets of the Borrower or any other Group Member (but not by reason of any loss of revenues or interruption of business or operations caused thereby) and (ii) under any policy of insurance required to be maintained under Section 9.03, in each case to the extent such proceeds or awards do not constitute reimbursement or compensation for amounts previously paid by the Borrower or any other Group Member in respect of any such event.

"Reference Period" shall have the meaning provided in the definition of the term "Pro Forma Basis."

"Refinance" shall have the meaning provided in the definition of the term "Permitted Refinancing Indebtedness".

"Refinanced Debt" shall have the meaning provided in clause (i) of the definition of the term "Permitted Refinancing Indebtedness."

"Register" shall have the meaning provided in Section 13.04(b)(iv).

"Regulated Bank" shall mean an (i) Approved Commercial Bank that is (a) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation, (b) a corporation organized under section 25A of the U.S. Federal Reserve Act of

1913, (c) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board of Governors under 12 CFR part 211, (d) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (c) **above** or (e) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (ii) any Affiliate of a Person set forth in clause (i) above to the extent that (a) all of the Equity Interest of such Affiliate is directly or indirectly owned by either (x) such Person set forth in clause (i) above or (y) a parent entity that also owns, directly or indirectly, all of the Equity Interest of such Person set forth in clause (i) and (b) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulated Subsidiary" shall mean any entity that is subject to United States or foreign, federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Equity Interests).

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Rejection Notice" shall have the meaning provided in Section 5.02(k).

"Rejection Notice Deadline" shall have the meaning provided in Section 5.02(k).

"Related Business Assets" shall mean assets used or useful in a Similar Business; *provided* that any assets received by the Borrower or any other Group Member in exchange for assets transferred by the Borrower or any other Group Member will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Party" shall mean ~~[~~(a) with respect to ~~the Ad Hoc Group and their respective Affiliates (excluding any operating portfolio company thereof)~~**any Closing Date Equityholder**, ~~[~~(i)~~]~~ any investment fund advised, managed, controlled by or under common control with such Person, any officer or director of the foregoing Persons, or any entity controlled by any of the foregoing Persons ~~(excluding any operating portfolio company thereof) [~~and (ii) any spouse or lineal descendant (including by adoption or stepchildren) of the officers and directors referred to in clause (a)(i)~~]~~; (b) with respect to any officer of any Group Member, (i) any spouse or lineal descendant (including by adoption ~~and~~**or** stepchildren) of such officer and (ii) any trust, corporation or partnership or other entity, in each case to the extent not an operating company, of which an 80% or more controlling interest is held by the beneficiaries, stockholders, partners, members or owners who are the officer, any of the persons described in clause (b)(i) above or any combination of ~~these~~**those** identified relationships and (c) with respect to any Agent, such

Agent's Affiliates and the respective directors, officers, employees, agents and advisors of such Agent and such Agent's Affiliates.

"Release" shall mean actively or passively disposing, discharging, injecting, spilling, pumping, leaking, leaching, dumping, emitting, escaping, emptying, pouring, seeping or migrating, of any Hazardous Material into, through or upon the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Relevant Public Company" shall mean the Parent Company that is the registrant with respect to an Initial Public Offering.

"Replaced Lender" shall have the meaning provided in Section 2.13.

"Replacement Lender" shall have the meaning provided in Section 2.13.

"Required Lenders" shall mean Non-Defaulting Lenders (other than the Fronting Lender), the sum of whose outstanding principal of Loans and Commitments as of any date of determination represents greater than 65% of the sum of all outstanding principal amount of Loans and Commitments at such time~~[; *provided* that certain approvals, extensions and other determinations limited to (i) extensions under Section 9.13, (ii) approving forms that must be "acceptable" to the Required Lenders and (iii) other mechanical amendments or other amendments, which, in each case, do not materially, adversely and disproportionately disadvantage any minority lender, shall be subject to the consent of only the Non-Defaulting Lenders (other than the Fronting Lender), the sum of whose outstanding principal of Loans and Commitments of any date of determination represents greater than 50.1% of the sum of all outstanding principal amount of Loans and Commitments at such time]~~.

"Requirement of Law" or "Requirements of Law" shall mean, with respect to any Person, any statute, law, treaty, rule, regulation, order, decree, writ, injunction, official administrative pronouncement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

~~"Rescindable Amount" shall have the meaning provided in Section 5.04(a).~~

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, its chief financial officer, chief executive officer, president, or any vice president, managing director, manager, managing member, director, **company secretary,** treasurer or assistant treasurer, controller, secretary or assistant secretary or other officer of such Person having substantially the same authority and responsibility and, solely for purposes of notices given pursuant to Section 2, any other officer**, director** or employee of the applicable Credit Party so designated by any of the foregoing

officers in a notice to the Administrative Agent or any other officer**,** or employee of the applicable Credit Party designated in or pursuant to an agreement between the applicable Credit Party and the Administrative Agent; *provided* that, with respect to compliance with financial covenants, "Responsible Officer" shall mean the chief financial officer, treasurer or controller of the Group Representative, or any other officer of the Group Representative having substantially the same authority and responsibility, or the manager or managing member of the Group Representative. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"Restricted Indebtedness" shall have the meaning provided in Section 10.07(i).

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement, dated as of December 28, 2025, by and among the Loan Parties, the Consenting Creditors and the Consenting Sponsor (in each case, as defined therein), as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Returns" shall have the meaning provided in Section 8.09.

"Revaluation Date" shall mean, with respect to any Loan, such dates as the Administrative Agent shall determine or require.

"Revolver Obligations" shall have the meaning ascribed to the term "Obligations" in the USS Revolver Credit Agreement.

"Revolving Borrowing" shall mean a borrowing comprised of Revolving Loans.

"Revolving Loans" shall mean revolving advances made pursuant to the USS Revolver Credit Agreement.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"Sale-Leaseback Transaction" shall mean any arrangements with any Person providing for the leasing by the Borrower or any other Group Member of real or personal property which has been or is to be sold or transferred by the Borrower or such Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person in connection therewith.

"Sanctioned Country" shall mean ~~(a)~~ a country, region or territory that ~~at any time~~ is the subject or target of ~~any~~ comprehensive Sanctions (as of the Closing Date, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran~~,~~ **and** North Korea ~~and Syria); and (b) Venezuela, Russia, Belarus and Afghanistan~~).

"Sanctioned Person" shall mean, ~~at any time,~~ any Person that is the subject or target of Sanctions, including: (a) any Person listed in any Sanctions-related list of designated Persons; (b) any Person organized, domiciled or ordinarily resident in a Sanctioned Country; or (c) any Person owned 50 percent or more or controlled, directly or indirectly, by any such Person or Persons described in the foregoing clause (a) and/or (b)~~; or (d) any Person acting directly or indirectly on behalf of any such Person(s) described in the foregoing clause (a), (b) and/or (c)~~.

"Sanctions" shall mean **(a) any** economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by ~~(a)~~ the Office of Foreign Assets Control of the U.S. Department of the Treasury ~~or~~**,** the U.S. Department of State, ~~(b)~~ the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom or (~~c~~**b**) any **economic or financial** sanctions extended to the Cayman Islands by order of the Majority in Council.

"SEC" shall have the meaning provided in Section 9.01(g).

"Section 9.01 Financials" shall mean the annual and quarterly financial statements required to be delivered pursuant to Sections 9.01(a) and (b), respectively.

"Secured Creditors" shall have the meaning assigned that term in the respective Security Documents.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Agreement" shall have the meaning provided in Section 6.09.

"Security Document" shall mean and include each of the Security Agreement, each Mortgage and, after the execution and delivery thereof, each Additional Security Document.

"Similar Business" shall mean any business and any services, activities or businesses incidental, or reasonably related or similar to, complementary or corollary to any line of business engaged in by the Borrower and any other Group Member on the Closing Date (after giving effect to the Transaction) or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.

"SOFR" shall mean the Secured Overnight Financing Rate as administered by the NYFRB (or a successor administrator).

"Solvent" and "Solvency" shall mean, with respect to any Person on any date of determination, that on such date (i) the present fair saleable value of the assets of such Person and its Subsidiaries, on a consolidated basis, is greater than the total amount of liabilities, including contingent liabilities, of such Person and its Subsidiaries, on a consolidated basis (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability); (ii) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (including, contingent and subordinated liabilities) as they become absolute and mature in the

ordinary course of business on their respective stated maturities and are otherwise "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances; and (iii) such Person and its Subsidiaries on a consolidated basis have, and will have, adequate capital with which to conduct the business they are presently conducting and reasonably anticipate conducting.

"Specified Indebtedness" shall have the meaning provided in Section 13.12(j).

~~"Specified Net Sale Proceeds Threshold" shall have the meaning provided in Section 5.02(d).~~

"Specified Representations" shall mean the representations and warranties of the Credit Parties set forth in Sections 8.01(i) (solely with respect to Credit Parties), 8.02, 8.03(iii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence of such Tranche of Loans in the case of the Borrower, the provision or reaffirmation of the applicable Guaranty in the case of each Guarantor and the grant or reaffirmation of the Liens in the Collateral to the Collateral Agent for the benefit of the Secured Creditors in the case of all Credit Parties), 8.05(b), 8.08(~~d~~c)(ii) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.08(~~e~~d) (in the case of any Tranche of Loans with respect to which such Specified Representations are made, limited to the incurrence and use of proceeds thereof), 8.11 and 8.16.

"Spot Rate" shall mean the exchange rate, as reasonably determined by the Administrative Agent, that is applicable to conversion of one currency into another currency, which is (a) the exchange rate reported by Bloomberg (or other commercially available source reasonably designated by the Administrative Agent) as of the end of the preceding Business Day in the financial market for the first currency; or (b) if such report is unavailable for any reason, the spot rate for the purchase of the first currency with the second currency as in effect during the preceding Business Day in the Administrative Agent's (or one of its Affiliates') principal foreign exchange trading office for the first currency.

"Subordinated Indebtedness" shall mean any Indebtedness that is expressly subordinated in right of payment to the Obligations.

"Subsequent Transaction" shall have the meaning provided in Section 1.03.

"Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company more than 50% of whose stock, shares or other Equity Interests of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% Equity Interest at the time. Where not otherwise specified, "Subsidiary" shall mean a direct or indirect Subsidiary of the Borrower.

"Supported QFC" shall have the meaning provided in Section 13.24(a).

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Target Person" shall have the meaning provided in Section 10.05.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, assessments or withholdings (including backup withholding), charges or fees imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term Lender" shall mean~~,~~ each Lender with a Term Loan Commitment **or a Term Loan**.

"Term Loan Commitment" shall mean, for each Lender, its Initial Term Loan Commitment or its Incremental Term Loan Commitment.

"Term Loans" shall mean Initial Term Loans, each Incremental Term Loan and each Extended Term Loan. All Term Loans shall be denominated in Dollars.

"Term Note" shall mean each term note substantially in the form of Exhibit B hereto.

"Term SOFR" shall mean:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. (New York City time) on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR shall mean the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that with respect to Term Loans, if Term SOFR determined in accordance with either of the foregoing clauses (a) or (b) of this definition would otherwise be less than 2.00%, Term

SOFR shall be deemed 2.00% for purposes of this Agreement.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on clause (a) of the definition of "Term SOFR".

"Term SOFR Screen Rate" shall mean the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Test Period" shall mean each period of four consecutive fiscal quarters of the Group Representative (in each case taken as one accounting period) for which Section 9.01 Financials have been (or were required to be) delivered or are otherwise internally available.

"Threshold Amount" shall mean $~~[~~25,000,000~~]~~.

"Total Commitment" shall mean, at any time, the sum of (i) the Total Initial Term Loan Commitment and (ii) the Total Incremental Term Loan Commitment.

"Total Incremental Term Loan Commitment" shall mean, at any time, the sum of the Incremental Term Loan Commitments of each of the Lenders with such a Commitment at such time.

"Total Initial Term Loan Commitment" shall mean, at any time, the sum of the Initial Term Loan Commitments of each of the Lenders **with such a Commitment** at such time.

"Trademark Security Agreement" shall have the meaning provided in the Security Agreement.

"Tranche" shall mean with respect to the Term Loans, the respective facilities and commitments utilized in making**, or deeming to make,** Initial Term Loans or Incremental Term Loans made pursuant to one or more tranches designated pursuant to the respective Incremental Amendments in accordance with the relevant requirements specified in Section 2.15 (collectively, the "Initial Tranches" and, each, an "Initial Tranche"), and after giving effect to the Extension pursuant to Section 2.14, shall include any group of Extended Term Loans, extended, directly or indirectly, from the same Initial Tranche and having the same Maturity Date, interest rate and fees; *provided* that only in the circumstances contemplated by Section 2.15(c), Incremental Term Loans may be made part of a then existing Tranche of Term Loans.

"Transaction" shall mean, collectively, (i) the entering into of the Credit Documents and the incurrence of Initial Term Loans on the Closing Date, (ii) the implementation of the Bankruptcy Plan, the Restructuring (as defined in the Restructuring Support Agreement) and the consummation of any other transaction in connection with the foregoing, (iii) the entering into of an amendment to **the** USS Intercompany Credit Agreement and the other USS Intercompany Credit Documents, as applicable, (iv) the entering into of the USS ABL Credit Agreement and the other USS ABL Credit Documents (including the granting of any guarantees and liens in connection therewith), (v) the entering into of the USS Revolver Credit Agreement and the other USS Revolver Credit Documents (including the granting of any guarantees and liens in

connection therewith) ~~and~~**,** (vi**) the Equity Rights Offering contemplated by the Bankruptcy Plan and the Confirmation Order and (vii**) the payment of all Transaction Costs.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses **(including original issue discount or upfront fees)** payable **or otherwise borne** by the Group Members in connection with the transactions described in the definition of "Transaction".

"Treasury Rate" means, as of any date of determination, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to such date of determination, to be the yield expressed as a rate listed in *The Wall Street Journal* for United States Treasury securities most nearly equal to the period from such date of determination to, but excluding, the first anniversary of the Closing Date.

"Treasury Services Agreement" shall mean any agreement relating to treasury, depositary and cash management services, automated clearinghouse transfer of funds or trade letters of credit.

"Type" shall mean the type of Loan determined with regard to the interest option applicable thereto, i.e.~~.~~, whether a Base Rate Loan or Term SOFR Loan.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the relevant jurisdiction.

"UK Financial Institution" shall mean 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" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" shall mean, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction supervision, if applicable law requires that such appointment **is** not ~~be~~**to be publicly** disclosed.

"Unfunded Pension Liability" of any Plan subject to Title IV of ERISA shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"United States" and "U.S." shall each mean the United States of America.

"Upfront Amount" shall have the meaning provided in Section 4.01(b).

"U.S. Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated, formed or organized under the laws of the United States, any state thereof or the District of Columbia. Unless expressly specified otherwise, references in this Agreement and in any other Credit Document to "U.S. Subsidiary" shall refer to a U.S. Subsidiary of Holdings.

"USS ABL Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS ABL Credit Agreement or any successor thereto acting in such capacity.

"USS ABL Credit Agreement" shall mean (i) that certain asset-based revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS ABL Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other borrowers and guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any asset-based revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS ABL Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) **above** or (y) any subsequent USS ABL Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not ~~a~~**an** USS ABL Credit Agreement hereunder; *provided***,** that each USS ABL Credit Agreement shall **(i) not** contain ~~no~~ more than one credit facility and tranche of Indebtedness and/or commitments, ~~which shall~~**(ii) not provide for any term loan and (iii) solely** be an asset-based revolving credit facility (and not any "first-in, last-out" ~~or similar~~ facility or tranche) provided by one or more commercial banks **or other customary providers of asset-based revolving credit facilities** that provide asset-based revolving credit facilities in the ordinary course of their business. Any reference to the USS ABL Credit Agreement hereunder shall be deemed a reference to any USS ABL Credit Agreement then in existence.

"USS ABL Credit Documents" shall mean the USS ABL Credit Agreement and any other Credit Document (as defined in the USS ABL Credit Agreement).

"USS ABL Intercreditor Agreement" shall mean that certain ABL Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, the ~~collateral agent under the~~ USS Intercompany ~~Credit Agreement~~**Agent**, the USS Revolver Collateral Agent, the USS ABL Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"USS Intercompany Agent" shall have the meaning provided in **the definition of USS Intercompany Credit Agreement.**

"USS Intercompany Credit Agreement" shall mean that certain credit agreement, dated as of August 22, 2024, by and among the Borrower, as borrower, the **Intercompany** Cayman Borrower, as lender, Holdings and certain of its Subsidiaries, as guarantors, **Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent (as defined thereunder) (in such capacities, the "USS Intercompany Agent") as amended on the date hereof** and as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof**, including for the avoidance of doubt, Section 10.07(iv) hereof**.

"USS Intercompany Credit Documents" shall mean the USS Intercompany Credit Agreement and any other Credit Document (as defined in the USS Intercompany Credit Agreement).

"USS Intercompany Loans" shall mean the indebtedness incurred by the Borrower pursuant to the USS Intercompany Credit Agreement.

"USS Revolver Collateral Agent" shall mean Bank of America, N.A., as collateral agent under the USS Revolver Credit Agreement or any successor thereto acting in such capacity.

"USS Revolver Credit Agreement" shall mean shall mean (i) that certain first-out revolving credit agreement, as in effect on the Closing Date and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the USS Revolver Intercreditor Agreement) and thereof, among Holdings, the Borrower, the other guarantors party thereto, certain lenders party thereto and Bank of America, N.A., as the administrative agent and collateral agent, and (ii) any other credit agreement, loan agreement or other agreement or instrument evidencing or governing the terms of any first-out revolving credit facility that has been incurred to refinance (subject to the limitations set forth herein (including **the limitations set forth in the definition of "Permitted Refinancing Indebtedness" and** by reference to the USS Revolver Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the credit agreement referred to in clause (i) **above** or (y) any subsequent USS Revolver Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a USS Revolver Credit Agreement hereunder; *provided***,** that each USS Revolver Credit Agreement shall **(i) not** contain ~~no~~ more than one credit facility and tranche of Indebtedness and/or commitments, ~~which shall~~**(ii) not provide for any term loan and (iii) solely** be a first-out revolving credit facility (and not any "first-in, last-out" ~~or similar~~ facility or tranche) provided by one or more commercial banks **or other customary providers of revolving credit facilities** that provide ~~first-out~~ revolving credit facilities in the ordinary course of their business. Any reference to the USS Revolver Credit Agreement hereunder shall be deemed a reference to any USS Revolver Credit Agreement then in existence.

"USS Revolver Credit Documents" shall mean the USS Revolver Credit Agreement and any other Credit Document (as defined in the USS Revolver Credit Agreement).

"USS Revolver Intercreditor Agreement" shall mean that certain ~~[Revolver~~ Intercreditor **and Subordination** Agreement~~]~~, dated as of the Closing Date, by and among the Collateral

Agent, the ~~collateral agent under the~~ USS Intercompany ~~Credit Agreement~~**Agent**, the USS Revolver Collateral Agent and each other party thereto from time to time, and acknowledged by Credit Parties, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that determinations made pursuant to this Agreement in accordance with U.S. GAAP are subject (to the extent provided therein) to Section 13.07(a).

"U.S. Government Securities Business Day" shall mean any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"U.S. Person" shall mean a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" shall have the meaning provided in Section 13.24(a).

"U.S. Tax Compliance Certificate" shall have the meaning provided in Section 5.05(c).

"Voluntary Pari Passu Debt Prepayments" shall mean, without duplication, (i) voluntary prepayments (including buybacks and prepayments in connection with Section 5.01(b)) and redemptions of Term Loans that rank *pari passu* with the Term Loans (limited, in the case of any voluntary prepayment in accordance with the provisions of Section 2.20 or Section 2.21 or similar provisions in the definitive documentation with respect to such Indebtedness, to the cash payment made by any Group Member therefor), (ii) [reserved] and (iii) prepayments and buybacks of the Revolving Loans, ABL Revolving Loans or any other revolving credit facility permitted under Section 10.04, in each case, that is secured by a Lien on the Collateral ranking either (a) *pari passu* with the Lien on the Collateral securing the Revolving Loans or ABL Revolving Loans or (b) senior or *pari passu* with the Lien on the Collateral securing the Term Loans, to the extent accompanied, in the case of this clause (iii), by a permanent reduction in commitments therefor.

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (i) the sum of the products obtained by multiplying (x) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (y) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment into (ii) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" shall mean, as to any Person, (i) any corporation, company (including exempted company) or limited liability company 100% of whose capital stock, shares or other Equity Interest is at the time owned by such Person and/or one or more Wholly-Owned Subsidiaries of such Person and (ii) any partnership, association, joint venture or other entity in which such Person and/or one or more Wholly-Owned Subsidiaries of such Person owns 100%

of the Equity Interests at such time (other than, in the case of a Foreign Subsidiary with respect to **the** preceding clauses (i) or (ii), director's qualifying shares and/or other nominal amounts of shares required to be held by Persons other than a Group Member under Requirements of Law).

"Wholly-Owned U.S. Subsidiary" shall mean, as to any Person, any Wholly-Owned Subsidiary of such Person which is a U.S. Subsidiary 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.

"WSFS" shall have the meaning provided in the preamble.

1.02 Terms Generally and Certain Interpretive Provisions. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall"; and 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. The words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to **Articles,** Sections, paragraphs, clauses, subclauses, Exhibits and Schedules shall be deemed references to **Articles,** Sections, paragraphs, clauses and subclauses of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Unless otherwise expressly provided herein, (a) all references to documents, instruments and other agreements (including the Credit Documents and organizational **and incorporation** or formation documents) shall be deemed to include all subsequent amendments, restatements, amendments and restatements, supplements and other modifications thereto, but only to the extent **that** such amendments, restatements, amendments and restatements, supplements and other modifications are not prohibited by any Credit Document and (b) references to any law, statute, rule or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable). Any reference herein or in any other Credit Document to the satisfaction, repayment, or payment in full of the Obligations or the Obligations having been repaid in full, or words of similar import, shall mean (i) the payment or repayment in full in cash of all such Obligations (other than contingent indemnification Obligations for which no claim

has been asserted **and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements**), and (ii) the termination of all of the Commitments of the Lenders. Any references herein to the Borrower that contemplate the delivery of notices or other information hereunder by the Borrower, or the making (or revocation) of requests, elections, consents or determinations hereunder by the Borrower, shall be construed to permit the Group Representative to deliver such notices or other information or make (or revoke) such requests, elections, consents or determinations on behalf of the Borrower.

1.03 Limited Condition Transactions. Notwithstanding anything to the contrary in this Agreement, 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 that requires the calculation of any financial ratio or test, including the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio; or

(ii) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA or Consolidated Total Assets, as applicable); or

(iii) determining other compliance with this Agreement (including the determination that representations and warranties are true and correct (other than the Specified Representations) and that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom);

in each case, at the option of the Borrower or the Group Representative (Borrower's or the Group Representative'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 made (1) in the case of any acquisition (including by way of merger **or amalgamation**) or similar Investment (including the assumption or incurrence of Indebtedness or Liens in connection therewith), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) either (x) the execution of the definitive agreement with respect to such acquisition or Investment, (y) the public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or (z) the consummation of such acquisition or Investment and (2) in the case of any voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness subject to Section 10.07(i), at the time of (or, in the case of any calculation or any financial ratio or test, with respect to, or as of the last day of, the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such payment or prepayment or redemption or acquisition of such Indebtedness or (y) the making of such voluntary or optional payment or prepayment on or redemption or acquisition for value of any Indebtedness (the "LCT Test Date"), and if, for the Limited Condition Transaction (and the other transactions to be entered into in connection therewith), the Borrower or any other Group Member would have been permitted to take such action on the relevant LCT Test Date (on a Pro Forma Basis after giving effect to such action) in compliance with such ratio, test or basket, such ratio, test or basket shall

be deemed to have been complied with (it being understood, for the avoidance of doubt, that if Borrower or the Group Representative 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 complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA or Consolidated Total Assets of the Group Members or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations); *provided* that (i) no Event of Default has occurred and is continuing on the LCT Test Date, (ii) no Event of Default under Section 11.01 or Section 11.05 shall have occurred and be continuing on the date such Limited Condition Transaction is consummated and (iii) such Limited Condition Transaction is consummated on or before the date that is 210 days from the LCT Test Date; *provided*, *further*, that, notwithstanding anything to the contrary herein, if financial statements for one or more subsequent Test Periods shall have become available, the Borrower or the Group Representative may elect, in its sole discretion, to re-determine all such financial ratios or tests, with respect to, or as of the last day of, the most recently ended Test Period on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the LCT Test Date for purposes of such baskets, ratios and financial metrics. If Borrower or the Group Representative has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens or the making of any Permitted Investment (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement, public announcement or irrevocable notice for such Limited Condition Transaction is terminated, revoked or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted 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 (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

1.04 Classification **and Reclassification**. It is understood and agreed that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness need not be permitted solely by reference to one category of permitted Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transactions with Affiliates or prepayment of Indebtedness under Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), respectively, but may instead be permitted in part under any combination thereof (it being understood that the Borrower and the Group Representative may utilize amounts under any category that is subject to any financial ratio or test, including the Consolidated Total Net Leverage Ratio, **the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio,** prior to amounts under any other category). For purposes of determining compliance at any time with Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), in the event that any Lien, sale, lease or other disposition of assets, Dividend, Indebtedness, Investment, transaction with Affiliates or prepayment of Indebtedness meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 10.01, 10.02, 10.03, 10.04, 10.05, 10.06 and 10.07(i), the Borrower or the Group Representative, in its sole discretion, may classify **or**

reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.

1.05 Currency Equivalents Generally.

(a) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached, (iii) any basket is exceeded or (iv) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (A) calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, at the Spot Rate as of the date of calculation, and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with U.S. GAAP, of Interest Rate Protection Agreements and Other Hedging Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Equivalent Amount of such Indebtedness.

(c) All references in the Credit Documents to Loans, Obligations and other amounts shall be denominated in Dollars, unless expressly provided otherwise. The Equivalent Amount of any amounts denominated or reported under a Credit Document in a currency other than Dollars shall be determined by the Administrative Agent and shall become effective as of such Revaluation Date and shall be the Equivalent Amount of such amounts until the next Revaluation Date to occur. The Borrower and the Group Representative shall deliver financial statements and calculate financial covenants in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, the Borrower shall repay such Obligation in such other currency.

1.06 Divisions.

For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.07 Direction of the Required Lenders **and Direction of the Majority Lenders.**

~~1.07 Direction of the Required Lenders.~~ **(a)** References herein and in the other Credit Documents to a "Direction of the Required Lenders" shall mean a written direction or instruction from Lenders constituting the Required Lenders, which may be in the form of an

email or other form of written communication, and which may come from counsel engaged by the Required Lenders. ~~Any~~

(b) References herein and in the other Credit Documents to a "Direction of the Majority Lenders" shall mean a written direction or instruction from Lenders constituting the Majority Lenders, which may be in the form of an email or other form of written communication, and which may come from counsel engaged by the Majority Lenders.

(c) In each of the foregoing, any such email or other form of written communication from such counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders **or the Majority Lenders, as applicable,** and such counsel shall have conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders **or the Majority Lenders, as applicable** (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, **(x)** with respect to each reference herein and in any other Credit Agreement to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders **or the Majority Lenders**, such determination may be communicated by a Direction of the Required Lenders **or a Direction of the Majority Lenders,** as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders **or the Majority Lenders**, such consent, approval or determination may be communicated by a Direction of the Required Lenders **or a Direction of the Majority Lenders** as contemplated above and any reference to an Agent taking an action or omitting to take an action with the "consent" or at the "direction" or "instruction" of the Required Lenders **or the Majority Lenders** (or any expressions of similar import) shall be interpreted to include a Direction of the Required Lenders~~. The Agents shall~~ **or Direction of the Required Lenders, as appliable and (y) any approval, extension or determination that materially, adversely and disproportionately disadvantages any minority lender shall require the Direction of the Required Lenders. Each Agent shall** be entitled to rely upon, and shall not incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Lenders **or a Direction of the Majority Lenders**, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Lenders **or the Majority Lenders, as applicable**. In addition, any references herein or in the other Credit Documents to any Agent acting "reasonably" or in its "reasonable discretion" at the Direction of the Required Lenders **or Direction of the Majority Lenders** shall mean that the Required Lenders **or the Majority Lenders, as applicable,** shall act reasonably or in their reasonable discretion in so directing the applicable Agent.

1.08 Interest Rates.

(a) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to any reference rate referred to herein or with respect to any alternative or successor rate thereto, or replacement rate thereof (including (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.16, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.16 (~~c)(~~iv)), including

whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, Term SOFR or have the same volume or liquidity as did the interbank offered rate prior to its discontinuance or unavailability.

(b) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (or any component of any of the foregoing) or the effect of any of the foregoing, or of any **Benchmark Replacement** Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 2. Amount and Terms of Credit.

2.01 The Commitments.

(a) Subject to and upon the terms and conditions set forth herein, the Fronting Lender, pursuant to the Fronting Arrangement, agrees to make Initial ~~Terms~~**Term** Loans to the Borrower in Dollars in an aggregate principal amount of $~~300,000,000~~**289,844,818.80**, which Initial Term Loans (i) shall be incurred by the Borrower pursuant to a single drawing on the Closing Date~~,~~ **and** (ii) shall be made by the Fronting Lender in that aggregate principal amount which does not exceed the Initial Term Loan Commitment on the Closing Date (before giving effect to the termination thereof pursuant to Section 4.02(a) **and after giving effect to Section 2.01(d) and Section 2.01(e)). The Initial Term Loans** shall, except as hereinafter provided, at the option of the Borrower, be incurred and maintained as, and/or converted into, one or more Borrowings of Base Rate Loans or Term SOFR Loans; *provided* that all Initial Term Loans comprising the same Borrowing shall at all times be of the same Type ~~and (iii) shall be made by the Fronting Lender in that aggregate principal amount which does not exceed the Initial Term Loan Commitment on the Closing Date (before giving effect to the termination thereof pursuant to Section 4.02(a))~~. Once repaid, Initial Term Loans may not be reborrowed.

(b) Subject to and upon the terms and conditions set forth herein, each Lender with an Incremental Term Loan Commitment from time to time severally agrees to make

Incremental Term Loans to Borrower, which Incremental Term Loans (i) shall be incurred pursuant to a single drawing on the applicable Incremental Term Loan Borrowing Date, (ii) [reserved], (iii) shall, except as hereinafter provided, at the option of the Borrower, be incurred and maintained as, and/or converted into one or more Borrowings of Base Rate Loans or Term SOFR Loans; provided that all Incremental Term Loans of a given Tranche made as part of the same Borrowing shall at all times consist of Incremental Term Loans of the same Type, and (iv) shall not exceed for any such Incremental Term Loan Lender at any time of any incurrence thereof, the Incremental Term Loan Commitment of such Incremental Term Loan Lender for such Tranche (before giving effect to the termination thereof on such date pursuant to Section 4.02(b)). Once repaid, Incremental Term Loans may not be reborrowed.

(c) Each Lender may, at its option, make or maintain any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make or maintain such Loan; *provided that* any exercise of such option shall not (i) affect in any manner the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement or (ii) excuse or relieve any Lender from its Commitment to make or maintain any such Loan to the extent not so made by such branch or Affiliate.

(d) Notwithstanding anything to the contrary, in order to give effect to the Bankruptcy Plan, in partial satisfaction of certain of the prepetition claims held by the Lenders and/or certain outstanding Loans (as defined in the Existing DIP Credit Agreement), **each Lender that holds such First-Out Claims (as defined in the Bankruptcy Plan) and Amended Term Loan Claims (as defined in the Bankruptcy Plan) and/or outstanding Loans (as defined in the Existing DIP Credit Agreement) shall be deemed to have made a portion of its Initial Term Loan to the Borrower in the amount set forth opposite such Lender's name on Schedule 2.01(d) directly below the column entitled "Deemed Initial Term Loan Amount" and, by receiving the benefit of its Initial Term Loan by virtue of the provisions hereof, agrees to be bound hereby as a Lender and to perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender. The Initial Term Loans deemed made pursuant to this Section 2.01(d) shall be made without any actual funding.**

(e) In addition, notwithstanding anything to the contrary, in order to give effect to the Bankruptcy Plan, certain of the Lenders shall be deemed to have made a portion of its Initial Term Loan to the Borrower in the amount set forth opposite such Lender's name on Schedule 2.01(e) directly below the column entitled "Exit Term Loan Takeback Debt" and, by receiving the benefit of its Initial Term Loan by virtue of the provisions hereof, agrees to be bound hereby as a Lender and to perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender. The Initial Term Loans deemed made pursuant to this Section 2.01(e) shall be made without any actual funding.

(f) To effect the borrowings, payments and other transactions under this Agreement, the related transfers of funds shall be netted to the extent necessary to minimize the actual flows of funds between the relevant parties in accordance with the funds flow memorandum.

2.02 Minimum Amount of Each Borrowing. The aggregate principal amount of each Borrowing of Loans under any Tranche shall not be less than the Minimum Borrowing Amount. More than one Borrowing may occur on the same date, but at no time shall there be outstanding more than ten (10) Borrowings of Term SOFR Loans in the aggregate for all Tranches of Loans.

2.03 Notice of Borrowing. Whenever the Borrower desires to make a Borrowing of Loans hereunder, the Borrower shall give the Administrative Agent at its Notice Office prior written notice (x) on the day of such Borrowing ~~(or telephonic notice promptly confirmed in writing)~~ of each Borrowing of Base Rate Loans to be made hereunder, and (y) at least three Business Days' ~~(or such shorter period as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail)~~ prior written notice ~~(or telephonic notice promptly confirmed in writing) of~~**of** each Term SOFR Loan to be made hereunder; *provided* that (a) in each case, any such notice shall be deemed to have been given on a certain day only if given before 11:00 a.m. (New York City time) on such day ~~(or such later time as the Administrative Agent shall consent in its sole and absolute discretion, which such consent may be evidenced by e-mail)~~, (b) in any event, any such notice with respect to Loans that are Term SOFR Loans to be incurred on the Closing Date may be given up to one (1) Business Day prior to the Closing Date and (c) that if Borrower wishes to request Term SOFR Loans having an Interest Period other than one, three or six months in duration, or less than one month in duration with the consent of the ~~Administrative Agent~~**applicable Lenders with a Commitment of the relevant Tranche**, in each case as provided in the definition of "Interest Period", the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (New York City time), four (4) Business Days prior to the requested date of such Borrowing, conversion or continuation, in each case, having an Interest Period other than one, three or six months in duration, or less than one month in duration, whereupon the Administrative Agent shall give prompt notice to each applicable Lender with a Commitment of the relevant Tranche of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m. (New York City time), three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify Borrower (which notice may be by telephone) whether or not the requested Interest Period that is other than one, three or six months in duration, or less than one month in duration, has been consented to by such Lenders ~~or the Administrative Agent, as applicable~~. Each such notice (each, a "Notice of Borrowing"), except as otherwise expressly provided in Section 2.11, shall be irrevocable and shall be in writing~~, or by telephone promptly confirmed in writing by or on behalf of the Borrower, in~~ **in** the form of Exhibit A-1 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower or of the Group Representative to specify: (i) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) whether the respective Borrowing shall consist of Initial Term Loans or Incremental Term Loans, (iv) whether the Loans being made pursuant to such Borrowing are to be initially maintained as Base Rate Loans or Term SOFR Loans, (v) in the case of Terms SOFR Loans, the Interest Period to be initially applicable thereto, and (vi) the account of the Borrower into which the proceeds of such Loans shall be deposited or other wire instructions therefor. The Administrative Agent shall promptly give each Lender of the Tranche specified in the respective Notice of Borrowing, notice of such proposed Borrowing, of such Lender's proportionate share thereof (determined in accordance with Section

2.07) and of the other matters required by the immediately preceding sentence to be specified in the Notice of Borrowing. With respect to SOFR or Term SOFR, the Administrative Agent will have the right (subject to, if applicable, the Borrower's consultation rights set forth in the definition of "**Benchmark Replacement** Conforming Changes") to make **Benchmark Replacement** Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such **Benchmark Replacement** Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document; *provided* that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such **Benchmark Replacement** Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

2.04 Disbursement of Funds. No later than 1:00 P.M. (New York City time) on the date specified in each Notice of Borrowing, each Term Lender with a Term Loan Commitment of the relevant Tranche will make available its *pro rata* portion (determined in accordance with Section 2.07) of each such Borrowing requested to be made on such date. All such amounts will be made **(or deemed made)** available in Dollars and in immediately available funds at the Notice Office, and the Administrative Agent will make all funds so received by it in like funds as received by the Administrative Agent by wire transfer of such funds to the account designated in writing by the Borrower (including in any Notice of Borrowing) from time to time; *provided* that at the discretion of the Required Lenders and the Fronting Lender, solely in connection with the Initial Term Loans, such funds may be wired directly by the Fronting Lender to the Borrower. Unless the Administrative Agent shall have been notified by any Term Lender prior to the date of any Borrowing that such Lender does not intend to make available to the Administrative Agent such Term Lender's portion of any Borrowing to be made on such date, the Administrative Agent may assume that such Term Lender has made **(or deemed to make)** such amount available to the Administrative Agent on such date of Borrowing and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to the Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Term Lender. If such Term Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent. The Administrative Agent also shall be entitled to recover on demand from such Term Lender or Borrower interest on such corresponding amount in respect of each day from the date such corresponding amount was made **(or deemed made)** available by the Administrative Agent to the Borrower until the date such corresponding amount is recovered by the Administrative Agent, at a rate *per annum* equal to (i) if recovered from such Term Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking rules on interbank compensation and (ii) if recovered from Borrower, the rate of interest applicable to the relevant Borrowing, as determined pursuant to Section 2.08. Nothing in this Section 2.04 shall be deemed to relieve any Term Lender from its obligation to make Term Loans hereunder or to prejudice any rights which the Borrower may have against any Term Lender as a result of any failure by such Lender to make Term Loans hereunder.

2.05 Notes.(a) The Borrower's obligation to pay the principal of, and interest on, the Loans made by each Lender shall be evidenced in the Register maintained by the Administrative Agent pursuant to Section 13.04 and shall, if requested by such Lender, also be evidenced by a promissory note. In such event, the Borrower shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) substantially in the form of Exhibit B (each a "Note").

(b) Each Lender will note on its internal records the amount of each Loan made by it and each payment in respect thereof and prior to any transfer of any of its Notes will endorse on the reverse side thereof the outstanding principal amount of Loans evidenced thereby. Failure to make any such notation or any error in such notation shall not affect Borrower's obligations in respect of such Loans. For the avoidance of doubt, to the extent any conflict arises between the records maintained pursuant to this Section and the Register, the Register shall control.

(c) Notwithstanding anything to the contrary contained above in this Section 2.05 or elsewhere in this Agreement, Notes shall only be delivered to Lenders that at any time specifically request the delivery of such Notes. No failure of any Lender to request or obtain a Note evidencing its Loans to the Borrower shall affect or in any manner impair the obligations of the Borrower to pay the Loans (and all related Obligations) incurred by the Borrower which would otherwise be evidenced thereby in accordance with the requirements of this Agreement, and shall not in any way affect the security or guarantees therefor provided pursuant to the various Credit Documents. Any Lender that does not have a Note evidencing its outstanding Loans shall in no event be required to make the notations otherwise described in the preceding clause (b). At any time when any Lender requests the delivery of a Note to evidence any of its Loans, the Borrower shall promptly execute and deliver to the respective Lender the requested Note in the appropriate amount or amounts to evidence such Loans.

2.06 Interest Rate Conversions. The Borrower shall have the option to convert, on any Business Day, all or a portion equal to at least the Minimum Borrowing Amount of the outstanding principal amount of Loans of a given Tranche made pursuant to one or more Borrowings of one or more Types of Loans, into a Borrowing (of the same Tranche) of another Type of Loan; *provided* that (i) except as otherwise provided ~~in Section 2.11~~**herein**, Term SOFR Loans may be converted into Base Rate Loans only on the last day of an Interest Period applicable to the Loans being converted and no such partial conversion of Term SOFR Loans shall reduce the outstanding principal amount of such Term SOFR Loans made pursuant to a single Borrowing to less than the Minimum Borrowing Amount and (ii) to the extent the Required Lenders have, or the Administrative Agent **(acting** at the ~~request~~**Direction** of the Required Lenders**)** has, so notified Borrower in writing, Base Rate Loans may not be converted into Term SOFR Loans, if any Event of Default is in existence on the date of the conversion or continuation and (~~iv~~**iii**) no conversion pursuant to this Section 2.06 shall result in a greater number of Borrowings of Term SOFR Loans than is permitted under Section 2.02. Such conversion shall be effected by the Borrower by giving the Administrative Agent at the Notice Office prior to 12:00 Noon (New York City time) at least three Business Days' prior notice (in the case of any conversion to or continuation of Term SOFR Loans), or same day notice (in the case of any conversion to Base Rate Loans) (each, a "Notice of Conversion/Continuation") in the

form of Exhibit A-3 or such other form as may be approved by the Administrative Agent including any form on an electronic platform or electronic transmission as shall be approved by the Administrative Agent, appropriately completed by a Responsible Officer of the Borrower to specify the Loans of a given Tranche to be so converted, the Borrowing or Borrowings pursuant to which such Loans were incurred and, if to be converted into Term SOFR Loans, the Interest Period to be initially applicable thereto. If Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be continued as, or converted to, Base Rate Loans. The Administrative Agent shall give each Lender prompt notice of any such proposed conversion affecting any of its Loans.

2.07 Pro Rata Borrowings. All Borrowings of each Tranche of Loans under this Agreement, subject to Section 2.10(d), shall be incurred from the Lenders pro rata on the basis of such Lenders' Commitments with respect to such Tranche, as the case may be. No Lender shall be responsible for any default by any other Lender of its obligation to make Loans hereunder, and each Lender shall be obligated to make the Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

2.08 Interest.

(a) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Base Rate Loan (including with respect to any Term SOFR Loan converted into a Base Rate Loan pursuant to Section 2.06 or 2.09) made to the Borrower hereunder from the date of Borrowing thereof (or, in the circumstances described in the immediately preceding parenthetical, from the date of conversion of the respective Term SOFR Loan into a Base Rate Loan) until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Base Rate Loan to a Term SOFR Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall be equal to the sum of the Applicable Margin plus the Base Rate, as in effect from time to time.

(b) The Borrower agrees to pay interest in respect of the unpaid principal amount of each Term SOFR Loan made to the Borrower from the date of Borrowing thereof until the earlier of (i) the maturity thereof (whether by acceleration or otherwise) and (ii) the conversion of such Term SOFR Loan to a Base Rate Loan pursuant to Section 2.06 or 2.09, as applicable, at a rate per annum which shall, during each Interest Period applicable thereto, be equal to the sum of the Applicable Margin plus the applicable Term SOFR for such Interest Period.

(c) Upon the occurrence and during the continuance of any Event of Default, at the **written** election of the Required Lenders (which may apply retroactively to the date such Event of Default shall have first occurred) (or, automatically upon the occurrence and during the continuance of any Event of Default under Section 11.01 or 11.05) (x) principal and, to the extent permitted by law, interest in respect of each Loan shall bear interest at a rate per annum equal to (i) for Base Rate Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Base Rate Loans plus the Base Rate, (ii) for Term SOFR Loans and associated interest, 2.00% per annum in excess of the Applicable Margin for Term SOFR Loans plus Term SOFR, as applicable, and (y) amounts with respect to Fees and all other Obligations shall bear interest at a rate equal to 2.00% per annum in excess of the Applicable Margin for

Base Rate Loans plus the Base Rate, each as in effect from time to time, in each case with such interest to be payable on demand. **Interest accrued under this Section 2.08(c) shall be payable in cash.**

(d) Accrued (and theretofore unpaid) interest shall be calculated daily and payable (i) on each Interest Payment Date and (ii) on (w) the date of any conversion of a Term SOFR Loan to a Base Rate Loan (on the amount so converted) prior to the last day of the Interest Period applicable thereto, (x) the date of any prepayment or repayment thereof (on the amount prepaid or repaid), (y) at maturity (whether by acceleration or otherwise) and (z) after such maturity, on demand.

(e) Upon each Interest Determination Date, the Administrative Agent shall determine Term SOFR for each Interest Period applicable to the respective Term SOFR Loans and shall promptly notify Borrower and the Lenders thereof. Each such determination shall, absent manifest error, be final and conclusive and binding on all parties hereto.

(f) All interest hereunder and any Fees hereunder shall be computed on the basis of a year of 360 days~~, except that interest computed by reference to the Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year)~~. The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent manifest error. All accrued interest which for any reason has not theretofore been paid shall be paid in full on the date on which the final principal amount of the Loans is repaid.

(g) Notwithstanding the foregoing, **for the period** beginning with the Closing Date and continuing through the first anniversary of the Closing Date (the "**Automatic** PIK Period"), unless the Borrower (at the direction of its board of directors (or similar governing body)) has notified the Administrative Agent in writing**, substantially in the form of Exhibit E-1,** by 3:00 p.m. (New York City time) ~~one~~**three** (~~1~~3) Business ~~Day~~**Days** prior to the applicable Interest Payment Date that it intends to pay all or any portion of the interest due on such applicable Interest Payment Date in cash, the interest accrued on the Initial Term Loans shall be due and payable in-kind on such Interest Payment Date by automatically adding such accrued interest to the outstanding principal amount of the Initial Term Loans (the "PIK Loans"). Following the **Automatic** PIK Period, all interest accrued on the Initial Term Loans shall be payable in cash; *provided* that, ~~unless~~**if** the Borrower ~~(at the direction of its board of directors (or similar governing body))~~ has notified the Administrative Agent in writing**, substantially in the form of Exhibit E-2,** by 3:00 p.m. (New York City time) ~~one~~**three** (~~1~~3) Business ~~Day~~**Days** prior to the applicable Interest Payment Date that ~~it intends to pay an additional portion of the interest due on such applicable Interest Payment Date in cash, if~~ projected Liquidity on a pro forma basis (immediately after taking into account the payment of all of such interest in cash) would be less than $100,000,000, then 50% ~~of the~~ **(or any lesser percentage as the Borrower** (at the direction of its board of directors (or similar governing body)) **may elect in such notice) of the** interest accrued on the Initial Term Loans shall be due and payable in kind on such Interest Payment Date by automatically adding such accrued interest to the outstanding principal amount of the Initial Term Loans in the form of PIK Loans, with the balance payable in cash. The principal

amount of each PIK Loan shall accrue interest in accordance with the provisions of this Agreement applicable to the Initial Term Loans and shall be payable in full in cash at maturity.

2.09 Interest Periods. With respect to Loans, as to each Term SOFR Loan, at the time Borrower gives any Notice of Borrowing or Notice of Conversion/Continuation in respect of the making of, or conversion into, any Term SOFR Loan or prior to 11:00 a.m. (New York City time) on the third Business Day prior to the expiration of an Interest Period applicable to such Term SOFR Loan, the Borrower shall have the right to elect the interest period (each, an "Interest Period") applicable to such Term SOFR Loan, which Interest Period shall, at the option of the Borrower be a one, three or six month period, or, if agreed to by all affected Lenders ~~and the Administrative Agent~~ with respect to a Term SOFR Loan, a period less than one month; *provided* that (in each case):

(i) all Term SOFR Loans comprising a Borrowing shall at all times have the same Interest Period;

(ii) the initial Interest Period for any Term SOFR Loan shall commence on the date of Borrowing of such Term SOFR Loan (including, in the case of Term SOFR Loans, the date of any conversion thereto from a Borrowing of Base Rate Loans) and each Interest Period occurring thereafter in respect of such Term SOFR Loan shall commence on the day on which the next preceding Interest Period applicable thereto expires;

(iii) if any Interest Period for a Term SOFR Loan begins on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period, such Interest Period shall end on the last Business Day of such calendar month;

(iv) if any Interest Period for a Term SOFR Loan would otherwise expire on a day which is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; *provided*, *however*, that if any Interest Period for a Term SOFR Loan would otherwise expire on a day which is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day;

(v) the Interest Period for any Term SOFR Loan shall be one month unless the Borrower otherwise elects a specific Interest Period pursuant to this Section 2.09;

(~~v~~vi) ~~unless~~**at the election of** the Required Lenders ~~otherwise agree~~, no Interest Period for ~~a~~**any** Term SOFR Loan may be selected at any time when an Event of Default is then in existence; **and**

~~(vi) [reserved]; and~~

(vii) no Interest Period in respect of any Borrowing of any Tranche of Loans shall be selected which extends beyond the Maturity Date therefor.

With respect to any Term SOFR Loans, at the end of any Interest Period applicable to a Borrowing thereof, the Borrower may elect to split the respective Borrowing of a single Type under a single Tranche into two or more Borrowings of different Types under such Tranche or combine two or more Borrowings under a single Tranche into a single Borrowing of the same Type under such Tranche, in each case, by the Borrower giving notice thereof together with its election of one or more Interest Periods applicable thereto, in each case so long as each resulting Borrowing (x) has an Interest Period which complies with the foregoing requirements of this Section 2.09, (y) has a principal amount which is not less than the Minimum Borrowing Amount applicable to Borrowings of the respective Type and Tranche, and (z) does not cause a violation of the requirements of Section 2.02. If by 11:00 a.m. (New York City time) on the third Business Day prior to the expiration of any Interest Period applicable to a Borrowing of Term SOFR Loans, the Borrower has failed to elect, or is not permitted to elect, a new Interest Period to be applicable to such Term SOFR, the Borrower shall be deemed to have elected to convert such Term SOFR Loans into Base Rate Loans with such conversion to be effective as of the expiration date of such current Interest Period.

2.10 Increased Costs, Illegality, etc.

(a) [Reserved].

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in Term SOFR);

(ii) impose on any Lender or the applicable interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Loans made by such Lender; or

(iii) subject any Lender or the Administrative Agent to any Taxes (other than (A) Indemnified Taxes, (B) Excluded Taxes or (C) Other Taxes) with respect to its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender or the Administrative Agent of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender or the Administrative Agent hereunder (whether of principal, interest or otherwise), then Borrower will pay to such Lender or the Administrative Agent, as the case may be, such additional amount or amounts as will compensate such Lender or the Administrative Agent, as the case may be, for such additional costs incurred or reduction suffered.

(c) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of

this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(d) If any Lender determines that any Change in 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 Term SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay all affected Term SOFR Loans or, if applicable, convert all 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 if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

(e) A certificate of a Lender or the Administrative Agent setting forth the amount or amounts necessary to compensate such Lender or the Administrative Agent or its holding company, as the case may be, as specified in clause (b) or (c) of this Section, and certifying that it is the general practice and policy of such Lender to demand such compensation from similarly situated borrowers in similar circumstances at such time to the extent it is legally permitted to do so, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or the Administrative Agent, as the case may be, the amount shown as due on any such certificate within 10 Business Days after receipt thereof.

(f) Failure or delay on the part of any Lender, or the Administrative Agent to demand compensation pursuant to this Section 2.10 shall not constitute a waiver of such Lender's or the Administrative Agent's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender or the Administrative Agent pursuant to this Section 2.10 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or the Administrative Agent, as the case may be, notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Administrative Agent's intention to claim compensation therefor; *provided*, *further*, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

2.11 Compensation. The Borrower agrees to compensate each Lender, upon its written request (which request shall set forth in reasonable detail the basis for requesting such compensation and the calculation of the amount of such compensation; it being understood that no Lender shall be required to disclose (i) any confidential or price sensitive information or (ii) any other information, to the extent prohibited by any Requirement of Law), for all losses,

expenses and liabilities (including, any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Term SOFR Loans but excluding loss of anticipated profits (and without giving effect to the minimum "Term SOFR")) which such Lender may sustain: (i) if for any reason (other than a default by such Lender or the Administrative Agent) a Borrowing of, or conversion from or into, Term SOFR Loans does not occur on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation; (ii) if any prepayment or repayment (including any prepayment or repayment made pursuant to Section 5.01, Section 5.02 or as a result of an acceleration of the Loans pursuant to Section 11) or conversion of any of its Term SOFR Loans occurs on a date which is not the last day of an Interest Period with respect thereto; (iii) if any prepayment of any Term SOFR Loans is not made on any date specified in a Notice of Loan Prepayment given by the Borrower; or (iv) as a consequence of any other default by the Borrower to repay Term SOFR Loans when required by the terms of this Agreement or any Note held by such Lender.

2.12 Change of Lending Office. Each Lender agrees that on the occurrence of any event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender, it will, if requested by the 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 economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of such Section. Nothing in this Section 2.12 shall affect or postpone any of the obligations of the Borrower or the right of any Lender provided in Sections 2.10 and 5.05.

2.13 Replacement of Lenders. (x) If any Lender becomes a Defaulting Lender, (y) upon the occurrence of an event giving rise to the operation of Section 2.10(b), (c) or (d) or Section 5.05 with respect to such Lender or (z) in the case of a refusal by a Lender to consent to proposed changes, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) (such Lender, a "Non-Consenting Lender"), the Borrower shall have the right to replace such Lender (the "Replaced Lender") with one or more other Eligible Transferees, none of whom shall constitute a Defaulting Lender at the time of such replacement (collectively, the "Replacement Lender") and each of whom shall be required to be reasonably acceptable to the Administrative Agent (to the extent the Administrative Agent's consent would be required for an assignment to such Replacement Lender pursuant to Section 13.04); *provided* that (i) at the time of any replacement pursuant to this Section 2.13, the Replacement Lender shall enter into one or more Assignment and Assumption Agreements pursuant to Section 13.04(b) (and with all fees payable pursuant to said Section 13.04(b) to be paid by the Replacement Lender and/or the Replaced Lender (as may be agreed to at such time by and among Borrower, the Replacement Lender and the Replaced Lender)) pursuant to which the Replacement Lender shall acquire all of the Commitments and outstanding Loans of the Replaced Lender and, in connection therewith, shall pay to (x) the Replaced Lender in respect thereof an amount equal to the sum of (I) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the respective Replaced Lender under each Tranche with respect to which such Replaced Lender is being replaced and (II) an amount equal to all accrued, but theretofore unpaid, Fees owing to the Replaced Lender pursuant to Section 4.01, (ii) all obligations of the Borrower due and owing to the Replaced Lender at such time (other than those specifically described in clause (i) above in

respect of which the assignment purchase price has been, or is concurrently being, paid) shall be paid in full in cash to such Replaced Lender concurrently with such replacement; upon receipt by the Replaced Lender of all amounts required to be paid to it pursuant to this Section 2.13, the Administrative Agent shall be entitled (but not obligated) and authorized to execute an Assignment and Assumption Agreement on behalf of such Replaced Lender, and any such Assignment and Assumption Agreement so executed by the Administrative Agent and the Replacement Lender shall be effective for purposes of this Section 2.13 and Section 13.04 and (iii) in the case of any assignment resulting from clause (y) above, such assignment will result in a reduction in such compensation or payments thereafter. Upon the execution of the respective Assignment and Assumption Agreement, the payment of amounts referred to in clauses (i) and (ii) above, recordation of the assignment on the Register pursuant to Section 13.04 and, if so requested by the Replacement Lender, delivery to the Replacement Lender of the appropriate Note or Notes executed by the Borrower, the Replacement Lender shall become a Lender hereunder and the Replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions under this Agreement (including, Sections 2.10, 2.11, 5.05, 12.07 and 13.01), which shall survive as to such Replaced Lender with respect to actions or occurrences prior to it ceasing to be a Lender hereunder.

2.14 Extended Term Loans.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.14, the Borrower may at any time and from time to time request from all Lenders holding any Tranche of Term Loans (each, an "Existing Term Loan Tranche"), together with any related outstandings, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or any portion of such Existing Term Loan Tranche (any such Term Loans which have been so converted, "Extended Term Loans")) and to provide for other terms consistent with this Section 2.14. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Term Lenders under the applicable Existing Term Loan Tranche) (each, an "Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Term Lender under the relevant Existing Term Loan Tranche (in each case, including as to the proposed interest rates and fees payable) and (y) have the same terms as the Existing Term Loan Tranche from which such Extended Term Loans are to be converted, except that: (i) all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization payments of principal of the Term Loans of such Existing Term Loan Tranche to the extent provided in the applicable Extension Amendment; (ii) [reserved]; (iii) the interest rate and fees on the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the interest rate and fees of such Existing Term Loan Tranche, to the extent provided in the applicable Extension Amendment; (iv) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date of the Term Loans that is in effect on the effective date of the applicable Extension Amendment (immediately prior to the establishment of such Extended Term Loans); (v) Extended Term Loans may have mandatory prepayment terms which provide for the application of proceeds from mandatory prepayment events to be made first to prepay the Term Loans under the Existing Term Loan Tranche from which such Extended Term Loans have been converted before applying any such proceeds to

prepay such Extended Term Loans; (vi) Extended Term Loans may have optional prepayment terms (including call protection and terms which allow Term Loans under the relevant Existing Term Loan Tranche from which such Extended Term Loans have been converted to be optionally prepaid prior to the prepayment of such Extended Term Loans) as may be agreed by the Borrower and the Lenders thereof; and (vii) such Extended Term Loans may have other terms (other than those described in the preceding clauses (i) through (vi)) that differ from those of the Existing Term Loan Tranche, taken as a whole, that are not materially more favorable to the Lenders providing such Extended Term Loans than the provisions applicable to the Existing Term Loan Tranche. Any Extended Term Loans converted pursuant to any Extension Request shall be designated a series (each, an "Extension Series") of Extended Term Loans for all purposes of this Agreement; *provided* that, subject to the requirements set forth above, any Extended Term Loans converted from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Extension Series with respect to such Existing Term Loan Tranche.

(b) [reserved].

(c) The Borrower shall provide the applicable Extension Request at least five (5) Business Days ~~(or such shorter period as to which the Administrative Agent may consent)~~ prior to the date on which Lenders under the Existing Term Loan Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.14. No Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche converted into Extended Term Loans pursuant to any Extension Request. Any Lender (each, an "Extending Lender") wishing to have all or a portion of its Loans or Commitments subject to such Extension Request converted into Extended Term Loans shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche which it has elected to request be converted into Extended Term Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In no event shall the aggregate principal amount of Term Loans under the applicable Existing Term Loan Tranche be greater than the amount of Extended Term Loans requested pursuant to such Extension Request.

(d) Extended Term Loans shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among Borrower, the Administrative Agent and each Extending Lender providing an Extended Term Loan thereunder, which shall be consistent with the provisions set forth in Section 2.14(a) above (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment. After giving effect to the Extension, the Loans so extended shall cease to be a part of the Tranche they were a part of immediately prior to the Extension.

(e) Extensions consummated by the Borrower pursuant to this Section 2.14 shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement. The Administrative Agent **(acting at the Direction of the Required Lenders)** and

the Lenders hereby consent to each Extension and the other transactions contemplated by this Section 2.14 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Term Loans on such terms as may be set forth in the applicable Extension Request) and hereby waive the requirements of any provision of this Agreement (including, Sections 5.01, 5.02, 5.03, 13.02 or 13.06) or any other Credit Document that may otherwise prohibit any Extension or any other transaction contemplated by this Section 2.14; *provided* that such consent shall not be deemed to be an acceptance of any Extension Request.

(f) Each of the parties hereto hereby agrees that this Agreement and the other Credit Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) reasonably necessary to (i) reflect the existence and terms of any Extended Term Loans incurred established pursuant thereto, (ii) modify the scheduled repayments, if any, set forth herein with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans thereunder in an amount equal to the aggregate principal amount of the Extended Term Loans converted pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to the terms herein, (iii) [reserved], (iv) establish new Tranches in respect of Term Loans so extended and such technical amendments as may be necessary in connection with the establishment of such new Tranches, in each case, on terms consistent with this Section 2.14 and (v) effect such other amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent **(acting** at the Direction of the **Majority Lenders)** and the Borrower, to effect the provisions of this Section 2.14, and each Lender hereby expressly authorizes the Administrative Agent to enter into any such Extension Amendment. In connection with any Extension, the Credit Parties shall (at their expense) amend ~~(and the Administrative Agent is hereby directed to amend)~~ any Mortgage that has a maturity date prior to the Latest Maturity Date of the Term Loans so that such maturity date is extended to the Latest Maturity Date of the Term Loans (or such later date as may be ~~advised by local counsel to the Administrative Agent~~**necessary**), to the extent required pursuant to applicable local law (and the Administrative Agent is hereby directed to **enter into such amendment)**.

~~2.15~~ **2.15** Incremental Commitments.

(a) The Borrower may at any time and from time to time request one or more Lenders (or one or more Eligible Transferees who will become Lenders) to provide one or more additional Tranches of Incremental Term Loan Commitments (such Term Loans incurred in connection therewith, each, an "Incremental Term Loan" and, collectively, the "Incremental Term Loans" and, each, an "Incremental Facility" and collectively, the "Incremental Facilities") in an aggregate principal for all such Incremental Term Loans and Incremental Facilities not to exceed $25,000,000 (the "Incremental Cap") to the Borrower and, subject to the terms and conditions contained in this Agreement and in the relevant Incremental Amendment, provide commitments and/or make Loans pursuant thereto; it being understood and agreed, however, that (i) no Lender shall be obligated to provide an Incremental Facility as a result of any such request by the Borrower, (ii) any Lender (including any Eligible Transferee who will become a Lender) may so provide an Incremental Facility without the consent of any other Lender, (iii) each Incremental Facility shall be denominated in Dollars, (iv) the amount of any Incremental Facility made available pursuant to a given Incremental Amendment shall be in a minimum aggregate

amount for all Lenders which provide such Incremental Facility thereunder (including Eligible Transferees who will become Lenders) of at least $~~[5,000,000]~~**1,000,000**, (v) the aggregate principal amount of any Loan or Commitment, as applicable, pursuant to an Incremental Facility on the date of the incurrence thereof shall not exceed**, when taken together with the incurrence of any Permitted Incremental Equivalent Debt pursuant to Section 10.04(xxvii),** the amount that may be incurred under the Incremental Cap on such date, (vi) the proceeds of all Incremental Facilities incurred by the Borrower may be used only to finance Permitted Acquisitions and other permitted Investments, (vii) the Borrower shall specifically designate~~, in consultation with the Administrative Agent,~~ any Tranche of the Incremental Term Loan Commitments being provided thereunder (which Tranche shall be a new Tranche (i.e., not the same as any existing Tranche of Incremental Term Loans, Incremental Term Loan Commitments or other Term Loans), unless the requirements of Section 2.15(c) are satisfied), which designation shall be set forth in the applicable Incremental Amendment, (viii) if to be incurred as a new Tranche of Incremental Term Loans, such Incremental Term Loans shall have the same terms as each other Tranche of Term Loans as in effect immediately prior to the effectiveness of the relevant Incremental Amendment, except as to purpose (which is subject to the requirements of the preceding clause (vi)) and optional prepayment provisions and mandatory prepayment provisions (which are governed by Section 5.02; *provided* that each new Tranche of Incremental Term Loans shall be entitled to share in mandatory prepayments on a ratable basis with the other Tranches of Term Loans (unless the holders of the Incremental Term Loans of any Tranche agree to take a lesser share of any such prepayments)); *provided*, *however*, that (I) the maturity and amortization of such Tranche of Incremental Term Loans may differ, so long as, such Tranche of Incremental Term Loans shall have (a) a Maturity Date of no earlier than the ~~Term Loans~~ Latest Maturity Date as of the date such Indebtedness was incurred and (b) a Weighted Average Life to Maturity of no less than the Weighted Average Life to Maturity as then in effect for the Tranche of then outstanding Term Loans with the then longest Weighted Average Life to Maturity, (II) the Effective Yield applicable to such Tranche of Incremental Term Loans may differ from that applicable to the then outstanding Tranches of Term Loans, with the Effective Yield applicable thereto to be specified in the respective Incremental Amendment; *provided*, *however*, that, ~~[~~solely with respect to any Incremental Term Loan that is secured on a *pari passu* basis with the Initial Term Loans~~]~~, if the Effective Yield for any such Incremental Term Loans exceeds the Effective Yield then applicable to any then outstanding Initial Term Loans by more than 0.50% *per annum*, the Applicable Margins for such then outstanding Initial Term Loans shall be increased as of such date so that the difference between the Effective Yield with respect to such new Incremental Term Loans and the corresponding Effective Yield on such then outstanding Initial Term Loans is equal to 0.50%; and (III) such Tranche of Incremental Term Loans may have other terms (other than those described in preceding clauses (I) and (II)) that may differ from those of other Tranches of Term Loans, including, without limitation, as to the application of optional or voluntary prepayments among the Incremental Term Loans and the existing Term Loans, in each case, taken as a whole, that are not materially more favorable to the lenders providing such Incremental Term Loans than the provisions applicable to the existing Term Loans or as are otherwise reasonably satisfactory to the Administrative Agent (**acting** at the Direction of the Required Lenders), (ix) all Incremental Term Loans (and all interest, fees and other amounts payable thereon) incurred by the Borrower shall be Obligations of the Borrower under this Agreement and the other applicable Credit Documents and shall be secured by the

Security Agreement, and guaranteed under each relevant Guaranty,[4] on a *pari passu* basis with all other Loans secured by the Security Agreement and guaranteed under such Guaranty Agreement and shall not be secured by any assets that do not constitute Collateral for the outstanding Loans or be guaranteed by any guarantors that are not Credit Parties, (x) each Lender (including any Eligible Transferee who will become a Lender) agreeing to provide an Incremental Commitment pursuant to an Incremental Amendment shall, subject to the satisfaction of the relevant conditions set forth in this Agreement, make Incremental Term Loans under the Tranche specified in such Incremental Amendment as provided in Section 2.01(c) (with respect to Incremental Term Loans) and such Loans shall thereafter be deemed to be Incremental Term Loans under such Tranche, as applicable, for all purposes of this Agreement and the other applicable Credit Documents and (xi) all Incremental Commitment Requirements are satisfied.

(b) At the time of the provision of Incremental Commitments pursuant to this Section 2.15, the Borrower, the Administrative Agent and each such Lender (with the consent of the Administrative Agent (not to be unreasonably withheld or delayed) to the extent such consent, if any, would be required under Section 13.04(b) for an assignment of Loans to such Person) or other Eligible Transferee which agrees to provide an Incremental Commitment (each, an "Incremental Lender") shall execute and deliver to the Administrative Agent an Incremental Amendment (which shall not require the consent of any other Lender), with the effectiveness of the Incremental Commitment provided therein to occur on the date on which (w) a fully executed copy of such Incremental Amendment shall have been delivered to the Administrative Agent, (x) all fees required to be paid in connection therewith at the time of such effectiveness shall have been paid ~~(including, without limitation, any agreed upon upfront or arrangement fees owing to the Administrative Agent to the extent it served as the arranger for the Incremental Commitments)~~, (y) all Incremental Commitment Requirements are satisfied, and (z) all other conditions set forth in this Section 2.15 shall have been satisfied. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Incremental Amendment, and at such time, (i) Schedule 2.01 shall be deemed modified to reflect the revised Incremental Commitments of the affected Lenders and (ii) to the extent requested by any Incremental Lender or Term Notes, as applicable, will be issued at Borrower's expense to such Incremental Lender, to be in conformity with the requirements of Section 2.05 (with appropriate modification) to the extent needed to reflect the new Incremental **Term** Loans and Incremental Commitments made by such Incremental Lender.

(c) Notwithstanding anything to the contrary contained above in this Section 2.15, the Incremental Term Loan Commitments provided by an Incremental Lender or Incremental Lenders, as the case may be, pursuant to each Incremental Amendment shall constitute a new Tranche, which shall be separate and distinct from the existing Tranches pursuant to this Agreement; *provided* that, ~~with the consent of the Administrative Agent (at the Direction of the Required Lenders) (not to be unreasonably withheld, delayed or conditioned),~~**to the extent not adverse to any existing Lenders within the applicable existing Tranche (as reasonably determined by the Borrower in good faith)** the parties to a given Incremental Amendment may specify therein that the Incremental Term Loans made pursuant thereto shall

[4] ~~NTD: Mechanics for junior lien or unsecured incremental term loans to be confirmed.~~

constitute part of, and be added to, an existing Tranche of Term Loans, in any case so long as the following requirements are satisfied:

(i) the Incremental Term Loans to be made pursuant to such Incremental Amendment shall have the same Borrower, the same Maturity Date and the same Applicable Margins as the Tranche of Term Loans to which the new Incremental Term Loans are being added;

(ii) the new Incremental Term Loans shall have the same scheduled repayment dates, if any, as then remain with respect to the Tranche to which such new Incremental Term Loans are being added (with the amount of each scheduled repayment applicable to such new Incremental Term Loans to be the same (on a proportionate basis) as is theretofore applicable to the Tranche to which such new Incremental Term Loans are being added, thereby increasing the amount of each then remaining scheduled repayment of the respective Tranche proportionately); and

(iii) on the date of the making of such new Incremental Term Loans, and notwithstanding anything to the contrary set forth in Section 2.09, such new Incremental Term Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans of the applicable Tranche on a *pro rata* basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender holding Term Loans under the respective Tranche of Term Loans participates in each outstanding Borrowing of Term Loans of the respective Tranche (after giving effect to the incurrence of such new Incremental Term Loans pursuant to Section 2.01(b)) on a *pro rata* basis.

To the extent the provisions of the preceding clause (iii) require that Incremental Lenders making new Incremental Term Loans add such Incremental Term Loans to the then outstanding Borrowings of Term SOFR Loans of such Tranche, it is acknowledged that the effect thereof may result in such new Incremental Term Loans having irregular Interest Periods (i.e., an Interest Period that began during an Interest Period then applicable to outstanding Term SOFR Loans of such Tranche and which will end on the last day of such Interest Period), which irregular interest periods shall be permitted notwithstanding anything to the contrary in this Agreement. All determinations by the Administrative Agent of the Term SOFR, in such circumstances pursuant to the immediately preceding sentence shall, absent manifest error, be final and conclusive and binding on all parties hereto.

2.16 Inability to Determine Rates for Loans. Notwithstanding anything to the contrary herein or in any other Credit Document:

(i) Upon the occurrence of a Benchmark Transition Event, the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of

objection to such Benchmark Replacement from Lenders comprising the Required Lenders (and any such objection shall be conclusive and binding absent manifest error).

(ii) At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(iii) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent (acting at the Direction of the Required Lenders) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iv) The Administrative Agent will promptly notify Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent pursuant to this Section 2.16(~~e~~iv), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.16(~~e~~iv).

(v) At any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including Term SOFR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (B) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

2.17 Reserved.

2.18 Reserved.

2.19 Reserved.

~~Section~~ 2.20 Reverse Dutch Auction Repurchases.

(a) Notwithstanding anything to the contrary contained in this Agreement or any other Credit Document, the Borrower may, at any time and from time to time, conduct reverse Dutch auctions in order to purchase Term Loans of a particular Tranche (each, an "Auction") (each such Auction to be managed exclusively by the Administrative Agent or any other bank or investment bank of recognized standing selected by the Borrower (with the consent of the Administrative Agent or such other bank or investment bank) following consultation with the Administrative Agent (in such capacity, the "Auction Manager")), so long as the following conditions are satisfied:

(i) each Auction shall be conducted in accordance with the procedures, terms and conditions set forth in this Section 2.20(a) and Schedule 2.20(a);[5]

(ii) no Event of Default shall have occurred and be continuing on the date of the delivery of each auction notice and at the time of purchase of Term Loans in connection with any Auction;

(iii) the minimum principal amount (calculated on the face amount thereof) of all Term Loans that the Borrower offers to purchase in any such Auction shall be no less than $~~[2,500,000] (unless another amount is agreed to by the Administrative Agent)~~**1,000,000**;

(iv) the Borrower shall not use the proceeds of any Revolving Borrowings or ~~borrowing under the~~ ABL ~~Credit Agreement~~**Revolving Loans** to finance any such repurchase; and

(v) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans so purchased by the Borrower shall automatically be cancelled and retired on the settlement date of the relevant purchase (and may not be resold).

(b) The Borrower must terminate an Auction if it fails to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have been the time of purchase of Term Loans pursuant to such Auction. The Borrower may withdraw any Auction if the reply amounts are insufficient to complete the purchase of a minimum principal amount of the Term Loans designated in writing to the applicable Auction Manager by the Borrower (the "Minimum Purchase Condition"). The Borrower shall not have any liability to any Lender for any termination of such Auction as a result of its failure to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have been the time of purchase of Term Loans pursuant to the such Auction, or for any termination of such Auction as a result of the failure to satisfy the Minimum Purchase Condition, and any such failure shall not result in any Default or Event of Default hereunder. With respect to all purchases of Term Loans made pursuant to this Section 2.20, (x) the Borrower shall pay on the settlement date of each such purchase all accrued and unpaid interest (except to the extent otherwise set forth in the relevant offering documents), if any, on the

[5] ~~NTD: In any event, auctions must be open to all lenders of the applicable class on a pro rata basis.~~

purchased Term Loans up to the settlement date of such purchase and (y) such purchases (and the payments made therefor and the cancellation of the purchased Term Loans, in each case in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Sections 5.01, 5.02 or 13.06. At the time of purchases of Term Loans pursuant to any Auction, the then remaining scheduled repayments, if any, shall be reduced by the aggregate principal amount (taking the face amount thereof) of Term Loans repurchased pursuant to such Auction, with such reduction to be applied to such scheduled repayments on a *pro rata* basis (based on the then remaining principal amount of each such scheduled repayment).

(c) The Administrative Agent and the Lenders hereby consent to the Auctions and the other transactions contemplated by this Section 2.20 (*provided* that no Lender shall have an obligation to participate in any such Auctions) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 5.01, 5.02 and 13.06 (it being understood and acknowledged that purchases of the Term Loans by the Borrower contemplated by this Section 2.20 shall not constitute Investments by such Person)) or any other Credit Document that may otherwise prohibit any Auction or any other transaction contemplated by this Section 2.20. The Auction Manager acting in its capacity as such hereunder shall be entitled to the benefits of the provisions of Section 12 and Section 13.01 *mutatis mutandis* as if each reference therein to the "Administrative Agent" were a reference to the Auction Manager, and the Administrative Agent and the Auction Manager shall cooperate in a reasonable manner in connection therewith.

2.21 Open Market Purchases.

(a) Notwithstanding anything to the contrary contained in this Agreement or any other Credit Document, the Borrower may, at any time and from time to time, make open market purchases (or purchases pursuant to privately negotiated transactions) (including on a non-*pro rata* basis) of Term Loans (each, an "Open Market Purchase"), so long as such open market purchases or purchases pursuant to privately negotiated transactions are offered to all Lenders of the relevant Tranche on a pro rata basis and the following conditions are satisfied:

(i) no Event of Default shall have occurred and be continuing on the date of such Open Market Purchase;

(ii) the Borrower shall not use the proceeds of any Revolving Borrowings or ~~borrowing under the~~ ABL ~~Credit Agreement~~**Revolving Loans** to finance any such purchase; and

(iii) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans so purchased by the Borrower shall automatically be cancelled and retired on the settlement date of the relevant purchase (and may not be resold).

(b) With respect to all purchases of Term Loans made pursuant to this Section 2.21, (x) the Borrower shall pay on the settlement date of each such purchase all accrued and unpaid interest, if any, on the purchased Term Loans up to the settlement date of such purchase (except to the extent otherwise set forth in the relevant purchase documents as agreed by the respective selling Lender) and (y) such purchases (and the payments made therefor and the

cancellation of the purchased Term Loans, in each case in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 5.01, 5.02 or 13.06. At the time of purchases of Term Loans pursuant to any Open Market Purchase, the then remaining scheduled repayments, if any, shall be reduced by the aggregate principal amount (taking the face amount thereof) of Term Loans repurchased pursuant to such Open Market Purchase, with such reduction to be applied to such scheduled repayments on a *pro rata* basis (based on the then remaining principal amount of each such scheduled repayments).

(c) The Administrative Agent and the Lenders hereby consent to the Open Market Purchases contemplated by this Section 2.21 and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 5.01, 5.02 and 13.06 (it being understood and acknowledged that purchases of the Term Loans by the Borrower contemplated by this Section 2.21 shall not constitute Investments by such Person)) or any other Credit Document that may otherwise prohibit any Open Market Purchase by this Section 2.21.

2.22 Reserved.

2.23 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. Such 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 the ~~definition~~**definitions** of "Required **Lenders", "Majority** Lenders" and Section 13.12.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 11 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 13.02 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 such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to 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 such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such

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 such 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 such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments hereunder. 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 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If Borrower and the Administrative Agent agree in writing that a Lender is no longer 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 at par 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 pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 3. Reserved.

Section 4. Fees; Reductions of Commitment.

4.01 Fees.

(a) Administrative Agent Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, the fees set forth in the Agency Fee Letter or such other fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(b) Upfront Amount. The Borrower agrees to pay to the **Term Lenders (including the** Fronting Lender~~,~~ for the ~~pro rata~~ benefit of the **applicable** Term Lenders**)**, an upfront amount equal to 3.00% of the Total Initial Term Loan Commitment (the "Upfront Amount"), which shall be paid in-kind on the Closing Date by capitalizing and adding the applicable portion of the Upfront Amount to the principal amount of the Initial Term Loans (and the Fronting Lender shall subsequently assign the Upfront Amount to the applicable Term Lenders pursuant to the Fronting Arrangement). **For the avoidance of doubt, this Section 4.02(b) will also apply to any Initial Term Loans that are deemed to be funded pursuant to Section 2.01(d) and Section 2.01(e).**

4.02 Reduction of Commitments.

(a) In addition to any other mandatory commitment reductions pursuant to this Section 4.02, the Total Initial Term Loan Commitment shall terminate in its entirety on the Closing Date after the funding **(or deemed funding)** of all Initial Term Loans on such date.

(b) In addition to any other mandatory commitment reductions pursuant to this Section 4.02, the Total Incremental Term Loan Commitment pursuant to an Incremental Amendment (and the Incremental Term Loan Commitment of each Lender with such a Commitment) shall terminate in its entirety on the Incremental Term Loan Borrowing Date for such Total Incremental Term Loan Commitment after the funding of all relevant Incremental Term Loans on such date.

(c) Each reduction to the Total Initial Term Loan Commitment and the Total Incremental Term Loan Commitment under a given Tranche pursuant to this Section 4.02 as provided above (or pursuant to Section 5.02) shall be applied proportionately to reduce the Initial Term Loan Commitment or the Incremental Term Loan Commitment under such Tranche, as the case may be, of each Lender with such a Commitment.

Section 5. Prepayments; Payments; Taxes.

5.01 Voluntary Prepayments.

(a) The Borrower shall have the right to prepay the Term Loans of any Tranche, without premium or penalty (other than as provided in Section 2.11 and Section 5.06), in whole or in part at any time and from time to time on the following terms and conditions: (i) the Borrower shall give the Administrative Agent at its Notice Office a Notice of Loan Prepayment ~~(or telephonic notice promptly confirmed in writing)~~ of its intent to prepay all of the Term Loans, or in the case of any partial prepayment, the Tranche of Term Loans to be prepaid, the amount of the Term Loans to be prepaid, the Types of Term Loans to be repaid, the manner in which such prepayment shall apply to reduce the scheduled repayments of the Term Loans, if any, on a *pro rata* basis and, in the case of Term SOFR Loans, the specific Borrowing or Borrowings pursuant to which made, which notice shall be given by the Borrower (x) prior to 11:00 a.m. (New York City time) at least one Business Day prior to the date of such prepayment in the case of Term Loans maintained as Base Rate Loans and (y) prior to 11:00 a.m. (New York City time) at least two Business Days prior to the date of such prepayment in the case of Term SOFR Loans ~~(or, in the case of clauses (x) and (y), such shorter period as the Administrative Agent shall agree in its sole and absolute discretion)~~, and be promptly transmitted by the Administrative Agent to each of the Lenders; (ii) each partial prepayment of Term Loans pursuant to this Section 5.01(a) shall be in an aggregate principal amount of at least $~~[~~1,000,000~~]~~ ~~or such lesser amount as is acceptable to the Administrative Agent~~; *provided* that if any partial prepayment of Term SOFR Loans made pursuant to any Borrowing shall reduce the outstanding principal amount of Term SOFR Loans made pursuant to such Borrowing to an amount less than the Minimum Borrowing Amount applicable thereto, then if such Borrowing is a Borrowing of Term SOFR Loans, such Borrowing shall automatically be converted into a Borrowing of Base Rate Loans and any election of an Interest Period with respect thereto given by the Borrower shall have no force or effect; (iii) each prepayment pursuant to this Section 5.01(a) in respect of any Term Loans made pursuant to a Borrowing shall be applied *pro rata* among such Term Loans; *provided* that it is understood and agreed that this clause (iii) may be modified as

expressly provided in Section 2.14 in connection with an Extension Amendment; and (iv) each prepayment of principal of Term Loans of a given Tranche pursuant to this Section 5.01(a) shall be applied as directed by the Borrower in the applicable Notice of Loan Prepayment delivered pursuant to this Section 5.01(a) or, if no such direction is given, in direct order of maturity**, if any**. Notwithstanding anything to the contrary contained in this Agreement, any such Notice of Loan Prepayment pursuant to this Section 5.01(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including, but not limited to, the effectiveness of other credit facilities, the occurrence of a Change of Control or any similar event), in which case such notice may be revoked by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(b) In the event (i) of a refusal by a Lender to consent to proposed changes, amendments, waivers, discharges or terminations with respect to this Agreement which have been approved by the Required Lenders as (and to the extent) provided in Section 13.12(b) or (ii) any Lender becomes a Defaulting Lender, the Borrower may, upon three Business Days' prior written notice to the Administrative Agent at the Notice Office ~~(or such shorter notice as may be agreed by the Administrative Agent)~~ repay all Term Loans of such Lender, together with accrued and unpaid interest, Fees and other amounts owing to such Lender in accordance with, and subject to the requirements of, Section 13.12(b), so long as, in the case of any repayment pursuant to clause (i) hereof, the consents, if any, required under Section 13.12(b) in connection with the repayment pursuant to such clause (i) have been obtained. Each prepayment of any Term Loan pursuant to this Section 5.01(b) shall reduce the then remaining scheduled repayments of the applicable Tranche of Term Loans, if any, on a *pro rata* basis (based on the then remaining unpaid principal amounts of scheduled repayments of the respective Tranche after giving effect to all prior reductions thereto).

5.02 Mandatory Repayments.[6]

(a) The Borrower shall be required to repay to the Administrative Agent for the ratable account of the Lenders on the Initial Maturity Date for Initial Term Loans, the aggregate principal amount of all Initial Term Loans that remain outstanding on such date.

(b) In addition to any other mandatory repayments pursuant to this Section 5.02, the Borrower shall be required to make, with respect to each new Tranche (i.e., other than Initial Term Loans, which are addressed in the preceding clause (a)) of Term Loans to the extent then outstanding, scheduled amortization payments of such Tranche of Term Loans to the extent, and on the dates and in the principal amounts, set forth in the Incremental Term Loan Amendment or Extension Amendment applicable thereto.

(c) In addition to any other mandatory repayments pursuant to this Section 5.02, within one (1) Business Day following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any cash proceeds from any issuance or incurrence of Indebtedness (other than Indebtedness permitted to be incurred pursuant to Section

[6] ~~NTD: Interplay between this Section and the corresponding section in the RCF Credit Agreement to be confirmed.~~

10.04), an amount equal to 100% of the Net Debt Proceeds therefrom shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h).

(d) In addition to any other mandatory repayments pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Sale Proceeds from any Asset Sale (other than in respect of ABL Collateral), an amount equal to 100% of the Net Sale Proceeds therefrom, shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided*~~, *however*~~ **that**, with respect to an aggregate amount of no more than $~~[15,000,000]~~**5,000,000** of such Net Sale Proceeds received by the Group Members in any fiscal year of the Borrower~~, such~~ **(and no more than $10,000,000 in the aggregate for all the excluded amounts under this Section 5.02(d) and Section 5.02(f) below), such amount of** Net Sale Proceeds shall not be required to be so applied or used to make mandatory repayments of Term Loans and any required prepayment shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets **that are Collateral** (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Borrower and the other Group Members within 12 months following the date of receipt of such Net Sale Proceeds **(or, if within such 12-month period, the Borrower or any other Group Member enters into a binding commitment to so reinvest such Net Sale Proceeds, within 180 days following such 12-month period during which the Borrower so committed to such plan of reinvestment)**; *provided*, *further*, that if within 12 months **(or, to the extent applicable, 18 months)** after the date of receipt by the Borrower or such other Group Members of such Net Sale Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Sale Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h) on the last day of such 12-month **(or, to the extent applicable, 18-month)** period.

(e) In addition to any other mandatory repayments pursuant to this Section 5.02, on each Excess Cash Flow Payment Date, an amount (such amount the "Excess Cash Flow Payment Amount") equal to the remainder of (i) ~~the Applicable ECF Prepayment Percentage~~**50%** of the Excess Cash Flow for the related Excess Cash Flow Payment Period *less* (ii) the aggregate amount of all Voluntary Pari Passu Debt Prepayments, *less* (iii) the portion of transaction costs and expenses related to clause (ii) above (to the extent not deducted in determining Consolidated Net Income), *less* (iv) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash that are required to be made in connection with any prepayment, buyback or redemption of Indebtedness pursuant to clause (ii) above, in each case of the foregoing clauses (ii) and (iii), made during the relevant Excess Cash Flow Payment Period, in each case, to the extent not financed with the proceeds of long-term Indebtedness (excluding ABL Revolving Loans, Revolving Loans and borrowings under any similar working capital facility permitted under Section 10.04), shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided*, that no prepayment shall be required with respect to any Excess Cash Flow Payment Period to the extent

Excess Cash Flow for such period is equal to or less than $~~[~~5,000,000~~]~~, and, in such case, the required prepayment shall be only the amount in excess thereof.

(f) In addition to any other mandatory repayments pursuant to this Section 5.02, within 10 days following each date on or after the Closing Date upon which the Borrower or any other Group Member receives any Net Insurance Proceeds from any Recovery Event (other than in respect of ABL Collateral), an amount equal to 100% of the Net Insurance Proceeds from such Recovery Event shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h); *provided*~~, however~~ **that**, with respect to an aggregate amount of no more than $~~[10,000,000]~~**5,000,000** of such Net Insurance Proceeds received by the ~~Borrower and the~~ Group Members in any fiscal year of the Borrower **(and no more than $10,000,000 in the aggregate for all such excluded amounts under this Section 5.02(f) and 5.02(d) above)**, such Net Insurance Proceeds shall not give rise to a mandatory repayment and any required prepayment shall be only the amount in excess thereof. Notwithstanding the foregoing, the Borrower or such other Group Member may apply all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder to reinvest in the purchase of assets **that are Collateral** (excluding assets that constitute, or would constitute, ABL Collateral) useful in the business of the Group Members within 12 months following the date of receipt of such Net Insurance Proceeds **(or, if within such 12-month period,** the Borrower or any other Group Member **enters into a binding commitment to so reinvest such Net Insurance Proceeds, within 180 days following such 12-month period during which the Borrower so committed to such plan of reinvestment)**; *provided*, *further*, that if within 12 months **(or, to the extent applicable, 18 months)** after the date of receipt by the Borrower or such other Group Member of such Net Insurance Proceeds, the Borrower or such other Group Member has not so used all or a portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder, an amount equal to the remaining portion of such Net Insurance Proceeds that would otherwise be required to be applied as a mandatory repayment hereunder shall be applied as a mandatory repayment in accordance with the requirements of Sections 5.02(g) and (h) on the last day of such 12-month **(or, to the extent applicable, 18-month)** period.

(g) ~~Each~~**Subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement, each** amount required to be applied pursuant to Sections 5.02(a), (c), (d), (e) and (f) in accordance with this Section 5.02(g) shall be applied to repay the outstanding principal amount of Term Loans, with each Tranche of then outstanding Term Loans to be allocated its Term Loan Percentage of each amount so required to be applied. Except as otherwise provided below, all repayments of outstanding Term Loans of a given Tranche pursuant to Sections 5.02(c), (d), (e) and (f) (and applied pursuant to this clause (g)) shall be applied to reduce the scheduled repayments, if any, of the applicable Tranche in direct order of maturity of such scheduled repayments. **Notwithstanding anything to the contrary, the mandatory prepayment amounts that are required under this Section 5.02 shall be reduced by the aggregate amount of any prepayments required under the USS Revolver Credit Agreement or, with respect to ABL Collateral, the USS ABL Credit Agreement due to the occurrence of the same event that triggered such mandatory prepayment hereunder.**

(h) With respect to each repayment of Term Loans required by this Section 5.02, the Borrower may designate the Types of Term Loans of the applicable Tranche which are

to be repaid and, in the case of Term SOFR Loans, the specific Borrowing or Borrowings of the applicable Tranche pursuant to which such Term SOFR Loans were made; *provided* that: (i) repayments of Term SOFR Loans pursuant to this Section 5.02 may only be made on the last day of an Interest Period applicable thereto unless all such Term SOFR Loans of the applicable Tranche with Interest Periods ending on such date of required repayment and all Base Rate Loans of the applicable Tranche have been paid in full; and (ii) each repayment of any Term Loans made pursuant to a Borrowing shall be applied *pro rata* among such Term Loans. In the absence of a designation by the Borrower as described in the preceding sentence, the Administrative Agent shall, subject to the above, make such designation in its reasonable discretion.

(i) In addition to any other mandatory repayments pursuant to this Section 5.02, all then outstanding Term Loans of any Tranche of Term Loans shall be repaid in full in cash on the Maturity Date for such Tranche of Term Loans.

(j) [Reserved].

(k) The Borrower shall notify the Administrative Agent in writing of any mandatory repayment of Term Loans required to be made pursuant to Section 5.02 (c), (d), (e) or (f) at least three Business Days prior to the date of such repayment. Each such notice shall specify the date of such repayment and provide a reasonably detailed calculation of the amount of such repayment. The Administrative Agent will promptly notify the Lenders of the contents of the Borrower's Notice of Loan Prepayment and of such Lender's *pro rata* share of any repayment. Each Lender may reject all or a portion of its *pro rata* share of any mandatory repayment (such declined amounts, the "Initial Declined Proceeds") of Term Loans required to be made pursuant to Section 5.02(c), (d), (e) or (f) by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 5:00 P.M. (New York City time) on the Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such repayment (the "Rejection Notice Deadline"). Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory repayment of Term Loans to be rejected by such Lender. If a Lender fails to deliver such Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory repayment of Term Loans to which such Lender is otherwise entitled. On the first Business Day after the Rejection Notice Deadline, the Administrative Agent shall inform each Lender that did not deliver a Rejection Notice (each, an "Accepting Lender") of the amount of Initial Declined Proceeds, at which point each such Accepting Lender may elect to accept or reject all or a portion of its *pro rata share* of the Initial Declined Proceeds as a mandatory repayment by providing written notice (an "Excess Declined Proceeds Notice") to the Administrative Agent and the Borrower no later than 5:00 P.M. (New York City time) on the Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such repayment. Each such Excess Declined Proceeds Notice from an Accepting Lender shall specify the principal amount of the Initial Declined Proceeds to be accepted or rejected by such Accepting Lender. If an Accepting Lender fails to deliver such Excess Declined Proceeds Notice to the Administrative Agent within the time frame specified above or such Excess Declined Proceeds Notice fails to specify the principal amount of the Term Loans to be accepted, any such failure will be deemed a rejection

of the total amount of such portion of the Initial Declined Proceeds to which such Accepting Lender is otherwise entitled. All Initial Declined Proceeds that are rejected or deemed rejected by Accepting Lenders may be retained by the Borrower following compliance with the provisions hereof.

5.03 Reserved.

5.04 Method and Place of Payment.

(a) All payments under this Agreement and under any Note with respect to any Loans denominated in Dollars shall be made (i) to the Administrative Agent at its Notice Office for the account of the Lender or Lenders entitled thereto, or, except as otherwise specifically provided herein, directly to such Lender or Lenders, in each case, not later than 2:00 p.m. (New York City time) on the date when due (or, in connection with any prepayment of all outstanding Term Loans, such later time on the specified prepayment date as the Administrative Agent (acting at the Direction of the Required Lenders) may agree), (ii) in Dollars in immediately available funds and (iii) free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Without limiting the generality of the foregoing, the Administrative Agent (acting at the Direction of the Required Lenders) may require that any payments due under this Agreement be made in the United States. Any payment received after such time on such date referred to in the first sentence of this Section 5.04 shall, at the option of the Administrative Agent (acting at the Direction of the Required Lenders), be deemed to have been received on the next Business Day. Whenever any payment to be made hereunder or under any Note shall be stated to be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable at the applicable rate during such extension. Unless the Administrative Agent shall have received notice from **the** Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due.

(b) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 12.07 are several and not joint. The failure of any Lender to make any Loan or to make any payment under Section 12.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under Section 12.07.

5.05 Net Payments.

(a) All payments made by or on account of any Credit Party under any Credit Document shall be made free and clear of, and without deduction or withholding for, any Taxes, except as required by applicable Requirements of Law. If any Taxes are required to be withheld or deducted in respect of any such payments, then the Credit Parties jointly and severally agree that (i) to the extent such deduction or withholding is on account of an Indemnified Tax or Other Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after

all required deductions or withholdings (including deduction or withholdings applicable to additional sums payable under this Section 5.05) have been made by the applicable withholding agent, the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent will make such deductions or withholdings, and (iii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law. In addition, the Credit Parties shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law. The Credit Parties will furnish to the Administrative Agent, as soon as reasonably practicable, and in any event within 45 days after the date the payment by any of them of any Taxes pursuant to this Section 5.05 is due pursuant to applicable Requirements of Law, certified copies of tax receipts evidencing such payment by the applicable Credit Party, or other evidence of such payment reasonably satisfactory to the Administrative Agent. Without duplication of amounts compensated pursuant to the other provisions of this Section 5.05, the Credit Parties shall jointly and severally indemnify and hold harmless the Administrative Agent and each Lender, and reimburse the Administrative Agent and each Lender, within 10 Business Days of written request therefor, for the amount of any Indemnified Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed on amounts payable under this Section 5.05) payable or paid by the Administrative Agent or such Lender or required to be withheld or deducted from a payment to the Administrative Agent or such Lender, and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other 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 by a Lender or by the Administrative Agent on behalf of a Lender shall be conclusive absent manifest error.

(b) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or a reduced rate of, withholding Tax. In addition, each Lender shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether such Lender is subject to backup withholding or information reporting requirements. Each Lender shall, whenever a lapse in time or change in circumstances renders any such documentation form or certification it previously delivered to the Borrower and the Administrative Agent expired, obsolete or inaccurate in any respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Notwithstanding anything to the contrary in this Section 5.05(b), the completion, execution and submission of such documentation (other than such documentation set forth in clauses (x)(i)–(iv), (y) and (z) of Section 5.05(c)) shall not be required if in the Lender's

reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(c) Without limiting the generality of the foregoing: (x) each Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of a Lender that is an assignee or transferee of an interest under this Agreement pursuant to Section 2.13 or 13.04(b) (unless the relevant Lender was already a Lender hereunder immediately prior to such assignment or transfer), on the date of such assignment or transfer to such Lender, and in each case from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, whichever of the following is applicable: (i) a duly executed IRS Form W-8BEN or W-8BEN-E claiming the benefits of an income tax treaty to which the United States is a party; (ii) a duly executed original of IRS Form W-8ECI; (iii) in the case of such a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit C-1 to the effect that such 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 and that no payments under any Credit Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (B) a duly executed IRS Form W-8BEN or W-8BEN-E; (iv) to the extent such Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), a duly executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the applicable Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of such direct or indirect partner(s); (v) any other documentation prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly executed, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; (y) each Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent, on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), a duly executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax; and (z) if any payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the

Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine, if necessary, the amount to deduct and withhold from such payment. Solely for purposes of this Section 5.05(c)(z), "FATCA" shall include any amendment made to FATCA after the Closing Date.

Each Lender authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided by the Lender to the Administrative Agent pursuant to Section 5.05(b) or this Section 5.05(c).

Notwithstanding any other provision of this Section 5.05, a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

(d) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to Section 5.05(a), it shall pay to the relevant Credit Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under Section 5.05(a) with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses, including any Taxes, of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the relevant Credit Party, upon the request of the Administrative Agent or such Lender, shall repay the amount paid over to such Credit Party (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.05(d), in no event will the Administrative Agent or any Lender be required to pay any amount to any Credit Party pursuant to this Section 5.05(d) to the extent such payment would place the Administrative Agent or such Lender in a less favorable position (on a net after-Tax basis) than such 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. Nothing in this Section 5.05(d) shall be construed to obligate the Administrative Agent or any Lender to disclose its Tax returns or any other information regarding its Tax affairs or computations to any Person or otherwise to arrange its Tax affairs in any manner other than as it determines in its sole discretion.

(e) [reserved].

(f) On or prior to the date it becomes a party to this Agreement, the Administrative Agent shall deliver to the Borrower either (i) two duly completed originals of IRS Form W-9, or (ii) if the Administrative Agent is not a U.S. Person (a) two duly completed originals of IRS Form W-8ECI with respect to payments to be received under the Credit Documents for its own account and (b) with respect to payments received on account of any Lender, two duly completed originals of IRS Form W-8IMY evidencing its agreement with the Borrower to be treated as a U.S. Person for U.S. federal withholding Tax purposes and assuming

primary responsibility for U.S. federal income Tax withholding. Notwithstanding anything to the contrary in this Section 5.05(f), the Administrative Agent shall not be required to deliver any documentation pursuant to this Section 5.05(f) that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

(g) The agreements in this Section 5.05 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.

5.06 Prepayment Premium.

(a) Solely in the event of the occurrence of any Prepayment Premium Triggering Event described in clauses (A), (B), (C) or (D) of such definition, the Credit Parties shall pay to the Administrative Agent, for the ratable account of each Lender holding Initial Term Loans, a premium equal to (i) if the Prepayment Premium Triggering Event occurs after the **Closing Date but on or prior to the date that is ninety (90) days after the Closing Date, 0% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, (ii) if the Prepayment Premium Triggering Event occurs after the** date that is ninety (90) days after the Closing Date and ~~on or~~ prior to the date that is twelve (12) months after the Closing Date, the Make-Whole Amount with respect to the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, (~~ii~~**iii**) if the Prepayment Premium Triggering Event occurs on or after the date that is twelve (12) months after the Closing Date and prior to the date that is twenty-four (24) months after the Closing Date, 1.00% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event, and (~~iii~~**iv**) if the Prepayment Premium Triggering Event occurs on or after the date that is twenty-four (24) months after the Closing Date, 0.00% of the aggregate principal amount of Initial Term Loans subject to such Prepayment Premium Triggering Event (such amounts referred to in this paragraph, the "Prepayment Premium").

(b) The Prepayment Premium shall be due and payable on the date of each such Prepayment Premium Triggering Event. It is understood and agreed that if the Obligations are accelerated (including pursuant to Section 11 as a result of any Event of Default, by operation of law or otherwise), the Prepayment Premium shall also be due and payable on such date and such Prepayment Premium 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 Lender's lost profits as a result thereof, the Prepayment Premium payable above shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment of the Initial Term Loans hereunder and the Credit Parties agree that it is reasonable under the circumstances currently existing. The Prepayment Premium shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding, deed in lieu of foreclosure or by any other means). EACH OF THE CREDIT PARTIES HEREBY EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION OR OTHERWISE. Each of the Credit Parties expressly agrees (to the fullest extent that each may lawfully do so) that: (A) the Prepayment Premium is reasonable and is the

product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; and (D) each of the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this Section 5.06. Each of the Credit Parties expressly acknowledges that its agreement to pay the Prepayment Premium to the Lenders as herein described is a material inducement to the Lenders to provide the Initial Term Loans.

(c) Any provision of this Section 5.06 that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Section 5.06, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 6. Conditions Precedent to Credit Events on the Closing Date.

The obligation of each Lender (including the Fronting Lender) to fund any Loans on the Closing Date is subject at the time of the making of such Loans to the satisfaction (or waiver by the Required Lenders) of the following conditions:

6.01 Credit Agreement. On the Closing Date, Holdings and the Borrower shall have executed and delivered to the Administrative Agent a counterpart of this Agreement.

~~6.02 Reserved.~~

6.02 Agency Fee Letter. On the Closing Date, the Credit Parties shall have executed and delivered to the Administrative Agent a counterpart of the Agency Fee Letter.

6.03 Opinions of Counsel. On the Closing Date, the Administrative Agent shall have received from (i) Milbank LLP, special New York counsel to the Credit Parties, ~~[~~(ii) local counsel to the Credit Parties listed on Schedule 6.03 hereto~~]~~ and (iii) Maples and Calder (Cayman) LLP, special Cayman Islands counsel to **Intercompany** Cayman Holdings and the **Intercompany** Cayman Borrower, customary opinions addressed to the Administrative Agent and each of the Lenders and dated the Closing Date, in each case in form and substance reasonably satisfactory to the ~~Required~~**Majority** Lenders.

6.04 Corporate Documents; Proceedings, etc.

(a) On the Closing Date, the Administrative Agent shall have received a certificate from each (i) U.S. Credit Party, dated the Closing Date, signed by the secretary or assistant secretary of such U.S. Credit Party, and attested to by a Responsible Officer of such U.S. Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement (or equivalent organizational or formation documents), as applicable, of such U.S. Credit Party and the resolutions of the governing body of such U.S. Credit Party referred to in such certificate,

and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18 and (ii) each Credit Party formed and/or registered in the Cayman Islands, dated the Closing Date, signed by the manager or a Responsible Officer of such Credit Party, with appropriate insertions, together with copies of the certificate or articles of incorporation and by-laws or certificate of registration and limited liability company agreement, section 5 statement and section 8 statement(s) (if any) (or equivalent organizational or formation documents), as applicable, of such Credit Party, and the resolutions of the manager of such Credit Party referred to in such certificate, and each of the foregoing shall be in customary form with the certification as to the satisfaction of the conditions in Sections 6.14 and 6.18.

(b) The Administrative Agent shall have received good standing certificates (or equivalent evidence) and, if applicable, bring-down letters or facsimiles, if any, for the Credit Parties from their respective jurisdictions of incorporation, organization or formation (as applicable) which the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) reasonably may have requested.

6.05 USS Intercompany Credit Agreement Amendment. The Credit Parties shall have entered into an amendment to the USS Intercompany Credit Agreement in form and substance reasonably satisfactory to the Required Lenders.

6.06 USS ABL Credit Agreement. The Credit Parties shall have entered into the USS ABL Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.07 USS Revolver Credit Agreement. The Credit Parties shall have entered into the USS Revolver Credit Agreement, in form and substance reasonably satisfactory to the Required Lenders.

6.08 Intercreditor Agreements. On the Closing Date, each Credit Party shall have executed and delivered an acknowledgment to each of the USS ABL Intercreditor Agreement ~~and~~, the USS Revolver **Intercreditor Agreement and the First Lien Intercompany** Intercreditor Agreement, which intercreditor agreements shall be in form and substance reasonably satisfactory to the Required Lenders.

6.09 Security Agreement. On the Closing Date, subject to Section 9.13, each Credit Party shall have executed and delivered to the Collateral Agent the Security Agreement substantially in the form of Exhibit G (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Security Agreement") covering all of such Credit Party's present and future Collateral referred to therein, and shall have delivered to the Collateral Agent:

(i) proper financing statements (Form UCC-1 or the equivalent) authorized for filing under the UCC and filings with the United States Patent and Trademark Office and United States Copyright Office, if applicable, or other appropriate filing offices of each U.S. national or state jurisdiction as may be required to perfect the security interests purported to be created by the Security Agreement (except to the extent expressly not required by the Security Agreement);

(ii) all of the Pledged Collateral (including the USS Intercompany Loan), if any, referred to in the Security Agreement and then owned by such Credit Party together with executed and undated endorsements for transfer in the case of Pledged Collateral constituting certificated securities and all other documents and instruments required to perfect the security interest of the Collateral Agent in the Collateral (except to the extent expressly not required by the Security Agreement);

(iii) ~~[~~certified copies of a recent date of requests for information or copies (Form UCC-1), or equivalent reports as of a recent date, listing all effective financing statements that name Borrower or any other Credit Party as debtor and that are filed in their respective jurisdictions of organization or other appropriate locations reasonably requested by the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders)~~]~~; and

(iv) an executed Perfection Certificate.

6.10 Guaranty Agreement. On the Closing Date, each Guarantor shall have executed and delivered the Guaranty Agreement substantially in the form of Exhibit H (as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Guaranty Agreement").

6.11 Confirmation and Effectiveness of Bankruptcy Plan. The confirmation order with respect to the Bankruptcy Plan shall be entered in form and substance reasonably satisfactory to the Required Lenders (and shall not have been reversed, modified, amended, stayed or vacated, or in the case of any modification or amendment, in any manner without the consent of the Required Lenders) and the effective date of the Bankruptcy Plan shall have occurred.

6.12 Solvency Certificate. On the Closing Date, the Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Borrower substantially in the form of Exhibit I.

6.13 Fees, etc. On or prior to the Closing Date, the Borrower shall have paid all reasonable and documented out-of-pocket fees and expenses of the Administrative Agent and the Lenders relating to the Transactions, limited in the case of professional fees and expenses to the reasonable and documented out-of-pocket fees and expenses of the Designated Advisors, in each case, to the extent invoiced at least one (1) Business Day prior to the Closing Date.

6.14 Representations and Warranties. On and ~~as of~~ as of the Closing Date, each of the representations and warranties made by any Credit Party set forth in Section 8 hereof or in any other Credit Document shall be true and correct in all material respects (without duplication of any materiality standard set forth in any such representation or warranty).

6.15 Patriot Act. The Administrative Agent shall have received from the Credit Parties, at least three Business Days prior to the Closing Date, all documentation and other information in connection with applicable Anti-Money Laundering Laws, including "know your customer" rules and regulations, ~~including~~ the Patriot Act and the Beneficial Ownership Regulation, ~~and~~

~~applicable Sanctions~~ in each case to the extent reasonably requested in writing at least seven Business Days prior to the Closing Date.

6.16 Notice of Borrowing. Prior to the making of any Loan on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing meeting the requirements of Section 2.03.

6.17 Officer's Certificate. On the Closing Date, the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Borrower certifying as to the satisfaction of the conditions in Sections 6.14 and 6.18; provided that such certifications may be contained in the certificates required to be delivered pursuant to Section 6.04(a).

6.18 No Default. No Default or Event of Default exists or would immediately result from the making of the Loans or from the application of the proceeds therefrom.

6.19 Restructuring Support Agreement~~; Milestones~~. The Restructuring Support Agreement shall be in full force and effect and the Debtors are in compliance with the Restructuring Support Agreement of the Closing Date, and the conditions to the Restructuring (as defined in the Restructuring Support Agreement), as set forth in the Restructuring Support Agreement, including, without limitation, the consummation of the Equity Rights Offering (as defined in the Bankruptcy Plan), shall have been satisfied or waived in accordance with the terms thereof.

6.20 Bankruptcy Court Approvals. The Bankruptcy Court shall have approved (i) this Agreement and the other Credit Documents, in form and substance reasonably satisfactory to the Required Lenders and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors in connection with this Agreement and all liens and other security to be granted by the Debtors in connection with this Agreement and any other Credit Document (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Required Lenders) and is reasonably satisfactory in form and substance to the Required Lenders in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees provided herein and in the other Credit Documents.

6.21 No Material Adverse Change. Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under this Agreement or any other Credit Document or (B) the ability of the Collateral Agent and/or the Lenders to enforce their rights and remedies under this Agreement or any other Credit Document, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof.

6.22 Consents and Approvals. All material governmental and third party consents and approvals necessary in connection with this Agreement and the transactions contemplated hereby have been obtained and remain in effect; and the making of the Loans hereunder shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

For purposes of determining whether the conditions specified in this Section 6 have been satisfied on the Closing Date, by making the Loans hereunder, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to such Lender.

Section 7. Reserved.

Section 8. Representations, Warranties and Agreements.

In order to induce the Lenders to enter into this Agreement and to make the Loans, the Borrower (and, solely with respect to Sections 8.01, 8.02, 8.03, 8.04, 8.11 and 8.16 and solely with respect to itself, Holdings), makes the following representations and warranties, in each case after giving effect to the Transaction **and, including the entry of the confirmation order with respect to the Bankruptcy Plan**.

8.01 Organizational Status. Each of the Borrower, Holdings and each other Group Member (i) is a duly organized, formed, registered or incorporated (as applicable) and validly existing corporation, partnership, limited liability company or other applicable business entity, as the case may be, in good standing (to the extent such concept is applicable) under the laws of the jurisdiction of its organization, formation, registration or incorporation, (ii) has the requisite corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and (iii) is, to the extent such concepts are applicable under the laws of the relevant jurisdiction, duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership of its property or the conduct of its business requires such qualifications except for failures to be so qualified which, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

8.02 Power and Authority; Enforceability. Each Credit Party has the corporate, partnership, limited liability company or other applicable business entity power and authority, as the case may be, to execute, deliver and perform the terms and provisions of each of the Credit Documents to which it is party and has taken all necessary corporate, partnership, limited liability company or other applicable business entity action, as the case may be, to authorize the execution, delivery and performance by it of each of such Credit Documents. Each Credit Party has duly executed and delivered each of the Credit Documents to which it is party, and each of such Credit Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law). Each of Holdings and the Borrower has the full power to enter into,

exercise its rights and perform its obligations under this Agreement and the other Credit Documents to which it is a party.

8.03 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any Requirement of Law, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the Security Documents) upon any of the property or assets of any Credit Party pursuant to the terms of, any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other material agreement, contract or instrument, in each case to which any Credit Party is a party or by which it or any of its property or assets is bound or to which it may be subject (in the case of the preceding clauses (i) and (ii), other than in the case of any contravention, breach, default and/or conflict, in each case, that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect) or (iii) will violate any provision of the certificate or articles of incorporation, certificate of registration, limited liability company agreement or by-laws (or equivalent organizational or formation documents), as applicable, of any Credit Party.

8.04 Approvals. Except to the extent the failure to obtain or make the same would not reasonably be expected to have a Material Adverse Effect, no applicable order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for (x) those that have otherwise been obtained or made on or prior to the Closing Date and which remain in full force and effect on the Closing Date and (y) filings, approvals or consents which are necessary to perfect the security interests created under the Security Documents), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to be obtained or made by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, the execution, delivery and performance of any Credit Document.

8.05 Financial Condition.

(a) [Reserved].

(b) On the Closing Date, the Borrower and the other Group Members, on a consolidated basis, are Solvent after giving effect to the consummation of the Transaction **and, including the entry of the confirmation order with respect to the Bankruptcy Plan**.

(c) [Reserved].

(d) Since the Closing Date there has been no change, event or occurrence that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

8.06 Litigation. Except for the Chapter 11 Cases and any claims, causes of action, **suits, investigations,** adversary proceedings or other litigation brought in connection with the Chapter 11 Cases, there are no actions, suits or proceedings pending or, to the knowledge of the Borrower or the Group Representative, threatened in writing (i) with respect to the Transaction

or any Credit Document or (ii) that either individually or in the aggregate, have had, or would reasonably be expected to have, a Material Adverse Effect.

8.07 True and Complete Disclosure.

(a) All written information (other than information consisting of statements, estimates, forecasts and projections, as to which no representation, warranty or covenant is made) that has been or will be made available to the Administrative Agent or any Lender by any Credit Party or any representative of a Credit Party at its direction and on its behalf in connection with this Agreement, the other Credit Documents or any transaction contemplated herein or therein, when taken as a whole and after giving effect to all supplements thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in each case in light of the circumstances under which such statements are made, not materially misleading.

(b) [Reserved].

8.08 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Initial Term Loans incurred **(or deemed incurred, as applicable)** on the Closing Date will be used by the Borrower ~~to~~ (i) **to** pay Transaction Costs, (ii) to refinance in full any outstanding Loans (as defined in the Existing DIP Credit Agreement), ~~which may be effectuated via a cashless deemed refinancing of the Loans (as defined in the Existing DIP Credit Agreement),~~[7] (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Revolving Loans (each as defined in the Restructuring Support Agreement)~~, which may be effectuated, if applicable, via a cashless deemed refinancing,~~ in accordance with the Bankruptcy Plan, (iv) to pay the Amended Term Loan (as defined in the Restructuring Support Agreement) cash payment and to fund other distributions under the Bankruptcy Plan and (v) for working capital and general corporate purposes of the Credit Parties.

(~~c~~**b**) All proceeds of Incremental Term Loans will be used for the purpose set forth in Section 2.15(a).

(~~d~~**c**) (i) No part of any Borrowing (or the proceeds thereof) will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. (ii) Neither the making of any Term Loan nor the use of the proceeds thereof nor the occurrence of any other Borrowing will violate the provisions of Regulations U or X of the Board of Governors of the Federal Reserve System.

(~~e~~**d**) The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that ~~any~~**each other** Group Member ~~and its or their respective directors, officers, employees and, to the knowledge of the Borrower, agents~~ shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the

[7] ~~NTD: Cashless roll mechanic to be confirmed, if applicable.~~

payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or (B) for the purpose of funding, financing or facilitating any ~~activities, business~~**dealings** or transaction with any Person, or in any jurisdiction, (i) that, at the time of such funding, financing, or facilitating, is a Sanctioned Person or Sanctioned Country, **in each case in violation of applicable Sanctions** (ii) in violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws or (iii) otherwise in any manner that is in violation of, or would ~~cause~~**constitute** a violation by any party hereto of**,** Sanctions.

8.09 Tax Matters. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Borrower and each other Group Member has timely filed or caused to be timely filed with the relevant Governmental Authority all Tax returns, statements, forms and reports for Taxes (the "Returns") required to have been filed by, or with respect to the income, properties or operations of, the Borrower and/or any other Group Member (in each case, including in its capacity as a withholding agent), (ii) the Returns accurately reflect all liability for Taxes of the Borrower and each other Group Member for the periods covered thereby, and (iii) the Borrower and each other Group Member have paid all Taxes due and payable by them, other than those that are being contested in good faith by appropriate proceedings and fully provided for as a reserve on the financial statements of the Borrower and the other Group Members in accordance with U.S. GAAP. There is no action, suit, proceeding, audit or claim now pending and, to the knowledge of the Borrower, there is no action, suit, proceeding, audit or claim threatened in writing by any relevant Governmental Authority or ongoing investigation by any relevant Governmental Authority, in each case, regarding any Taxes relating to the Borrower or any other Group Member that is reasonably likely to be adversely determined, and, if adversely determined, would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

8.10 ERISA.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan maintained by the Borrower or a Group Member is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan maintained by the Borrower or a Group Member (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, is in the form of a prototype document that is the subject of a favorable opinion letter or has time remaining under applicable law to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter.

(b) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan maintained by the Borrower or a Group Member (other than routine claims for benefits) or, to the

knowledge of the Borrower or any other Group Member, threatened, which would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) Each Group Member, to the knowledge of the Borrower, any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

8.11 The Security Documents.

(a) The provisions of the Security Agreement are effective to create in favor of the Collateral Agent for the benefit of the Secured Creditors a legal, valid and enforceable security interest (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws or by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Credit Parties in the Collateral (as described in the Security Agreement), and upon (i) the timely and proper filing of financing statements listing each applicable Credit Party, as a debtor, and the Collateral Agent, as secured party, in the secretary of state's office (or other similar governmental entity) of the jurisdiction of organization, formation and/or registration of such Credit Party, (ii) the receipt by the Collateral Agent of all Instruments, Chattel Paper and certificated pledged Equity Interests that constitute "securities" governed by Article 8 of the New York UCC, in each case constituting Collateral in suitable form for transfer by delivery or accompanied by instruments of transfer or assignment duly executed in blank, (iii) sufficient identification of commercial tort claims (as applicable), (iv) execution of a control agreement establishing the Collateral Agent's "control" (within the meaning of the New York UCC) with respect to any deposit account (as applicable), (v) the recordation of the Patent Security Agreement, if applicable, and the Trademark Security Agreement, if applicable, in the respective form attached to the Security Agreement, in each case in the United States Patent and Trademark Office and (vi) the recordation of the Copyright Security Agreement, if applicable, in the form attached to the Security Agreement with the United States Copyright Office, the Collateral Agent, for the benefit of the Secured Creditors, has (to the extent provided in the Security Agreement) a fully perfected security interest in all right, title and interest in all of the Collateral (as described in the Security Agreement), subject to no other Liens other than Permitted Liens, in each case, to the extent perfection can be accomplished under applicable law through these actions.

(b) Upon delivery in accordance with ~~Sections~~**Section** 9.12, each Mortgage will create, as security for the obligations purported to be secured thereby, a valid, enforceable (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)) and, upon recordation in the appropriate recording office, perfected security interest in and mortgage lien on the respective Mortgaged Property in favor of the Collateral Agent (or such other trustee as may be required or desired under local law) for the benefit of the Secured Creditors, superior and prior to the rights of all third Persons (except as may exist

pursuant to the Permitted Encumbrances related thereto) and subject to no other Liens (other than Permitted Liens related thereto).

8.12 Properties. All Material Real Property owned by any Credit Party as of the Closing Date, and the nature of the interest therein, is correctly set forth on Schedule 8.12. The Borrower and each of the Group Guarantors has good and marketable title or valid leasehold interest in the case of Real Property, including Material Real Property, and good and valid title in the case of tangible personal property, to all material tangible properties owned by it, free and clear of all Liens, other than Permitted Liens, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of such Real Property or personal property necessary for the ordinary conduct of the Group Members' business, taken as a whole.

8.13 Capitalization. As of the Closing Date, after giving effect to the consummation of the Transaction, all membership interests in the Borrower and each of its Subsidiaries have been duly and validly issued and no capital contributions are required to be made with respect to such membership interests and such membership interests are non-assessable (other than any assessment on the members of the Borrower or its Subsidiaries that may be imposed as a matter of law) and are owned by (i) Holdings, with respect to the membership interests in the Borrower and (ii) a Credit Party, with respect to the shares of any other Credit Party. The Borrower and each of its Subsidiaries has no membership interests, shares or capital stock or other securities convertible into or exchangeable for its membership interests, shares or capital stock or any rights to subscribe for or to purchase, or any options for the purchase of, or any agreement providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to, its membership interests, shares or capital stock.

8.14 Subsidiaries. On and as of the Closing Date and after giving effect to the consummation of the Transaction, Holdings has no Subsidiaries other than those Subsidiaries listed on Schedule 8.14. Schedule 8.14 correctly sets forth, as of the Closing Date and after giving effect to the Transaction, the percentage ownership (direct and indirect) of Holdings in each class of capital stock of each of its Subsidiaries and also identifies the direct owner thereof.

8.15 Compliance with Statutes, Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.

(a) Each Group Member is in compliance with all applicable statutes, regulations and orders, and all applicable restrictions imposed by, governmental bodies or courts, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as, individually and in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect. The Borrower will not directly (or knowingly indirectly) use the proceeds of the Initial Term Loans to violate or engage in conduct that would result in a violation of any such applicable statutes, regulations, orders or restrictions referred to in the immediately preceding sentence.

(b) ~~The~~**Each** Group ~~Representative~~**Member** has implemented and maintains in effect**, or is otherwise subject to,** policies and procedures designed to promote and achieve ~~material~~ compliance by the Group Members and their ~~respective~~**applicable** directors, officers,

employees and agents (in each case, acting in such capacity) with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Group Members and their ~~respective~~**applicable** directors and officers and, to the knowledge of the Group Representative, their ~~respective~~**applicable** employees and agents (in each case, acting in such capacity) are in compliance in all material respects with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. None of the Group Members or any of their respective directors, officers or~~ employees, or~~, to the knowledge of the Borrower, **employees or** any ~~agent~~**agents** of the Group Members that will act in any capacity in connection with ~~or benefit from~~ the credit facility established hereby, is a Sanctioned Person. ~~No Group Member (a) had, during~~ **During** the past five (5) years, ~~or has assets located in any Sanctioned Country, or (b)~~**no Group Member has** derived, ~~during the past five (5) years, or derives~~ revenue from, or engaged~~, during the past five (5) years, or engages in, investments,~~ **in** dealings~~, activities, business~~ or transactions ~~involving or~~ with**,** any Sanctioned Country or Sanctioned Person**, in each case in violation of applicable Sanctions**.

8.16 Investment Company Act. No Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended, required to be registered as such.

8.17 Reserved.

8.18 Environmental Matters. Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect: (a) each Group Member and each of their respective facilities and operations are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) there are no pending or, to the knowledge of any Credit Party, threatened (in writing) Environmental Claims against any Group Member or any Real Property currently or formerly owned, leased or operated by each Group Member and (c) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences that would be reasonably expected (i) to form the basis of an Environmental Claim against any Group Member or (ii) to cause any Real Property owned, leased or operated by any Group Member to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by any Group Member under any applicable Environmental Law.

8.19 Labor Relations. Except as set forth on Schedule 8.19 or except, in each case, to the extent the same has not, either individually or in the aggregate, had and would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts, slowdowns or other labor disputes pending against any Group Member or, to the knowledge of the Group Representative, threatened (in writing) against any Group Members, (b) to the knowledge of the Group Representative, there are no questions concerning union representation with respect to any Group Member, (c) the hours worked by and payments made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local, or foreign law dealing with such matters and (d) to the knowledge of the Group Representative, no wage and hour department investigation has been made of any Group Members.

8.20 Intellectual Property. Each Group Member owns or has the right to use all the patents, trademarks, domain names, service marks, trade names, copyrights, inventions, trade secrets, formulas, proprietary information and know-how of any type, whether or not written (including, but not limited to, rights in computer programs and databases) (collectively, "Intellectual Property"), necessary for the present conduct of its business, without any known infringement of the Intellectual Property rights of others, except for such failures to own or have the right to use and/or infringement as would not reasonably be expected to have, a Material Adverse Effect.

8.21 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

Section 9. Affirmative Covenants.

The Borrower and each Group Member hereby covenants and agrees that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) shall remain outstanding:

9.01 Information Covenants. The Borrower or the Group Representative will furnish to the Administrative Agent for distribution to each Lender, including each Lender's Public-Siders except as otherwise provided below:

(a) Quarterly Financial Statements. Within (x) 150 days after the first full fiscal quarter ending after the Closing Date, (y) 90 days after the second full fiscal quarter ending after the Closing Date and (z) **thereafter,** 45 days after the close of each of the first three quarterly accounting periods in each fiscal year of the Group Representative ~~thereafter~~, in each case, (i) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such quarterly accounting period and the related consolidated statements of operations, cash flows and changes in stockholders' (or equivalent) equity for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly accounting period, in each case, **subject to the Accounting Exceptions and** setting forth comparative figures for the corresponding quarterly accounting period in the prior fiscal year, all of which shall be certified by a Responsible Officer of the Group Representative that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) management's discussion and analysis of the important operational and financial developments during such quarterly accounting period, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(b) Annual Financial Statements. Within (x) 150 days after the ~~close of~~**Closing Date for** the fiscal year ending December 31, 2025, (y) 120 days after the close of the fiscal year ending December 31, 2026 and (z) 90 days after the close of each fiscal year of the Group Representative thereafter, (x) the consolidated balance sheet of the Group Representative and its Subsidiaries as at the end of such fiscal year and the related consolidated statements of

operations, cash flows and changes in stockholders' (or equivalent) equity for such fiscal year**, in each case, subject to the Accounting Exceptions** and setting forth comparative figures for the preceding fiscal year and certified, in the case of consolidated financial statements, by an independent certified public accountant of recognized national standing, together with an opinion of such accounting firm (which opinion shall be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (A) an upcoming maturity date with respect to any Indebtedness or (B) any actual or potential inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period)) to the effect such statements fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Group Representative and its Subsidiaries as of the date indicated and the results of their operations for the periods indicated~~[~~; provided that the consolidated financial statements for the fiscal year ended December 31, 2025 shall not be required to be certified by any accountant~~]~~, and (y) management's discussion and analysis of the important operational and financial developments during such fiscal year, which shall include a reasonably detailed description of Key Performance Indicators for the periods covered thereby.

(c) Notwithstanding the foregoing, the obligations referred to in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below may be satisfied with respect to financial information of the Group Representative and its Subsidiaries by furnishing (A) the applicable financial statements of Holdings (or any Parent Company) or (B) Holdings' (or any Parent Company's) Form 10-K or 10-Q, as applicable, filed with the SEC (and the public filing of such report with the SEC shall constitute delivery under this Section 9.01); *provided* that with respect to each of the preceding clauses (A) and (B), (1) to the extent such information relates to Holdings or a Parent Company, if and so long as Holdings or such Parent Company will have Independent Assets or Operations, such information is accompanied by, or the Group Representative shall separately deliver within the applicable time periods set forth in Sections 9.01(a) and 9.01(b) above and Section 9.01(d) below, consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to Holdings or such Parent Company and its Independent Assets or Operations, on the one hand, and the information relating to the Group Representative and its consolidated Subsidiaries on a stand-alone basis, on the other hand, (2) [reserved] and (3) to the extent such information is in lieu of information required to be provided under Section 9.01(b), such materials are accompanied by a report and opinion of independent certified public accountants of recognized national standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion**, subject to the Accounting Exceptions,** (a) will be prepared in accordance with generally accepted auditing standards and (b) will be without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit (except for any emphasis matter paragraph and except for qualifications for a change in accounting principles with which such accountants concur and which shall have been disclosed in the notes to the financial statements or other than as a result of, or with respect to, (x) an upcoming maturity date with respect to any Indebtedness or (y) any actual or potential

inability to satisfy any financial maintenance covenant in any document governing any Indebtedness on a future date or in a future period).

(d) Forecasts. Within 90 days after the close of each fiscal year of the Group Representative, ~~in each case, ending after the Closing Date,~~ a reasonably detailed annual forecast (including projected statements of income, sources and uses of cash and balance sheets for the Group Representative and its Subsidiaries on a consolidated basis), prepared on a quarter-by-quarter basis for such fiscal year and including a discussion of the principal assumptions upon which such forecast is based (it being agreed that such annual forecasts shall be provided only to "private-side" Lenders and not to Public-Siders).

(e) Officer's Certificates. No later than five (5) days after the time of the delivery of the Section 9.01 Financials, a compliance certificate from a Responsible Officer of the Group Representative substantially in the form of Exhibit J, certifying on behalf of the Group Representative that, to such Responsible Officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall (i)(x) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, ~~[~~2027~~]~~, set forth in reasonable detail the amount of (and the calculations required to establish the amount of) Excess Cash Flow for the applicable Excess Cash Flow Payment Period and (y) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to the information provided in the Beneficial Ownership Certification delivered to any Lender that would result in a change to the list of beneficial owners identified in any such certification, in each case since the Closing Date or, if later, since the date of the most recent certificate delivered pursuant to this clause (i)(y) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (i)(y), solely to the extent such changes would result in a change to the list of beneficial owners identified in any such certification) and (ii) if delivered with the financial statements required by Section 9.01(b) for any fiscal year ending on or after December 31, 2026, certify that there have been no changes to Schedules 1(a), 2(a), 5, 6, 7, 8(a), 8(b), 8(c), 9 and 10 of the Perfection Certificate, in each case since the Closing Date or, if later, since the date of the most recent certification delivered pursuant to this clause (~~iii~~**ii**), or if there have been any such changes, a list in reasonable detail of such changes (but, in each case with respect to this clause (ii), only to the extent such changes are required to be reported to the Collateral Agent pursuant to the terms of such Security Documents).

(f) Notice of Default, Litigation and Material Adverse Effect. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes a Default or an Event of Default (it being understood that, unless such notice of Default was intentionally withheld, any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice (but not the underlying Default or Event of Default)) ~~or~~**, (ii)** any default or event of default under (A) the USS Revolver Credit Agreement ~~or~~**,** (B) **the definitive agreements governing any Permitted Incremental Equivalent Debt or any** other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement, (~~ii~~**iii**) any litigation, or

governmental investigation or proceeding pending against any Group Member (x) which, either individually or in the aggregate, has had, or would reasonably be expected to have, a Material Adverse Effect or (y) with respect to any Credit Document, (~~iii~~**iv**) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) Other Reports and Filings. Promptly after the sending, filing or delivery thereof, as applicable, copies of (i) all financial information, proxy materials, and reports, if any, which Holdings shall publicly file with the Securities and Exchange Commission or any successor thereto (the "SEC") and (ii) material notices received from, or reports or other information or material notices furnished to, holders of Indebtedness under, (A) the USS Revolver Credit Agreement ~~or~~**,** (B) ~~or~~**any definitive documents governing any Permitted Incremental Equivalent Debt or any** other Indebtedness constituting debt for borrowed money with a principal amount outstanding in excess of the Threshold Amount or (C) the USS ABL Credit Agreement (in each case, other than any regularly required monthly, quarterly or annual certificates or notices specific to the nature of a specific facility or the internal requirements of the specific debtholders under such facility (e.g., borrowing base certificates, monthly financial statements, etc.)) (including, for the avoidance of doubt, any notices relating to an actual or purported default or event of default thereunder and any notices to the extent the action or occurrence described therein would reasonably be expected to be materially adverse to the interests of the Lenders, but excluding any administrative notices or regular reporting requirements thereunder).

(h) Environmental Matters. Promptly after any Responsible Officer of the Group Representative obtains knowledge thereof, notice of a pending or threatened Environmental Claim to the extent such Environmental Claim, either individually or when aggregated with all other such Environmental Claims, would reasonably be expected to have a Material Adverse Effect. All such notices provided pursuant to this Section 9.01(h) shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the Borrower's or such other Group Member's response thereto.

(i) Reserved.

(j) Reserved.

(k) Other Information. From time to time, (x) such other information or documents (financial or otherwise) with respect to the Borrower or any other Group Member as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender in connection with applicable Anti-Money Laundering Laws, including applicable "know your customer" rules and regulations, ~~including~~ the Patriot Act and the Beneficial Ownership Regulation, and applicable Sanctions. Notwithstanding the foregoing, neither the Borrower nor any other Group Member will be required to provide any information pursuant to this Section 9.01(k) to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege; *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide

notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege).

Documents required to be delivered pursuant to this Section 9.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that the Borrower shall notify the Administrative Agent and each Lender (by facsimile or electronic mail) 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.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting Borrower Materials on 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 with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (*provided*, *however*, that to the extent such Borrower Materials constitute "Public Side Information," they shall be treated as set forth in Section 13.15); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall be entitled to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

The Borrower represents and warrants that it, Holdings or any other direct or indirect Parent Company and any Subsidiary, in each case, if any, either (x) has no registered or publicly traded securities outstanding, or (y) files its financial statements with the SEC and/or makes its financial statements available to potential holders of its 144A securities, and, accordingly, the Borrower hereby (i) authorizes the Administrative Agent to make financial statements and other information provided pursuant to clauses (a) and (b) of this Section 9.01 above, along with the Credit Documents and the list of Disqualified Lenders, available to Public-Siders and (ii) agrees that at the time the Section 9.01 Financials are provided hereunder, they shall already have been, or shall substantially concurrently be, made available to holders of its securities. The Borrower will not request that any other material be posted to Public-Siders without expressly representing

and warranting to the Administrative Agent in writing that such materials do not constitute material non-public information within the meaning of the federal securities laws or that the Borrower has no outstanding publicly traded securities, including 144A securities (it being understood that the Borrower shall have no obligation to request that any material be posted to Public-Siders). Notwithstanding anything herein to the contrary, in no event shall the Borrower request that the Administrative Agent make available to Public-Siders budgets or any certificates, reports or calculations with respect to the Borrower's compliance with the covenants contained herein.

9.02 Books, Records and Inspections; Conference Calls.

(a) The Borrower will, and will cause each other Group Member to, **subject to the Accounting Exceptions,** keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with U.S. GAAP shall be made of all dealings and transactions in relation to its business and activities (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization). The Borrower will, and will cause each other Group Member to, permit officers and designated representatives of the Administrative Agent **(or any sub-agent thereof)** or, during the continuance of an Event of Default under Section 11.01 or 11.05, any Lender to visit and inspect, under guidance of officers of the Borrower or such other Group Member, any of the properties of the Borrower or such other Group Member (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such other Group Member is a party), and to examine the books of account of the Borrower or such other Group Member and discuss the affairs, finances and accounts of the Borrower or such other Group Member with, and be advised as to the same by, its and their officers and independent accountants (*provided* that neither the Borrower nor any other Group Member will be required to provide any information to the extent that the provision thereof would violate any law, rule or regulation or result in the breach of any binding contractual obligation or the loss of any professional privilege); *provided* that in the event that the Borrower or any other Group Member does not provide information that otherwise would be required to be provided hereunder in reliance on such exception, the Borrower shall use commercially reasonable efforts to provide notice to the Administrative Agent promptly upon obtaining knowledge that such information is being withheld (but solely if providing such notice would not violate such law, rule or regulation or result in the breach of such binding contractual obligation or the loss of such professional privilege), all upon reasonable prior notice and at such reasonable times and intervals, subject to reasonable expense, and to such ~~reasonable~~ extent as the Administrative Agent **(acting at the Direction of the Majority Lenders)** or any such Lender may reasonably request; *provided* that the Administrative Agent shall give the Borrower an opportunity to participate in any discussions with its accountants; *provided*, *further*, that in the absence of the existence of an Event of Default under Section 11.01 or 11.05, (i) only the Administrative Agent on behalf of the Lenders may exercise the rights of the Administrative Agent and the Lenders under this Section 9.02 and (ii) the Administrative Agent shall not exercise its inspection rights under this Section 9.02 more often than two times during any fiscal year and only one such time shall be at the Borrower's expense; *provided*, *further*, *however*, that when an Event of Default under Section 11.01 or 11.05 exists and is continuing, the Administrative Agent or any Lender and their respective designees

may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice.

(b) At the request of the Administrative Agent (acting at the Direction of the Required Lenders), upon reasonable prior written notice, the senior management of the Borrower will, no more than once per fiscal quarter, hold a conference call or teleconference, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), with all of the Lenders that choose to participate, to discuss the Group Members' financial performance, operational performance or metrics and/or any other matters reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) (it being understood that any such call may be combined with any similar call held for any of the Borrower's other lenders or security holders).

9.03 Maintenance of Property; Insurance.

(a) The Borrower will, and will cause each other Group Member to, (i) except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, keep all tangible property necessary to the business of the Borrower and the other Group Members in reasonably good working order and condition, ordinary wear and tear, casualty and condemnation excepted, (ii) maintain with financially sound and reputable insurance companies (as determined in the good faith judgment of management of the Borrower) insurance on all such property and against all such risks as is, in the good faith determination of the Borrower, consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and the other Group Members, and (iii) furnish to the Collateral Agent, upon its request (acting at the Direction of the Required Lenders) therefor, all information reasonably requested as to the insurance carried. The provisions of this Section 9.03 shall be deemed supplemental to, but not duplicative of, the provisions of any Security Documents that require the maintenance of insurance.

(b) If any portion of any Mortgaged Property that contains improvements is 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 Flood Insurance Laws, then Borrower shall, or shall cause the applicable Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent **(acting at the Direction of the Majority Lenders)** and (ii) deliver to the Collateral Agent evidence reasonably requested by the Collateral Agent **(acting at the Direction of the Majority Lenders)** as to such compliance, including evidence of annual renewals of such insurance.

(c) The Borrower will, and will cause each other Group Member to, at all times keep its tangible property constituting Collateral insured in favor of the Collateral Agent, and all liability and property policies or certificates (or certified copies thereof) with respect to such insurance (i) shall, at all times after the time required by Section 9.13, be endorsed in a customary manner to the Collateral Agent for the benefit of the Secured Creditors

(including, by naming the Collateral Agent as loss payee and/or additional insured; *provided*, that, notwithstanding anything to the contrary in this Agreement, endorsements naming the Collateral Agent as "lender loss payable" shall not be required); and (ii) if agreed by the insurer (which agreement the Borrower shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least thirty (30) days' prior written notice thereof (or, with respect to non-payment of premiums, ten (10) days' prior written notice) by the respective insurer to the Collateral Agent; *provided*, that the requirements of this Section 9.03(c) shall not apply to (x) insurance policies covering (1) directors and officers, fiduciary or other professional liability, (2) employment practices liability, (3) workers compensation liability, (4) automobile and aviation liability, (5) health, medical, dental and life insurance, and (6) such other insurance policies and programs as to which a secured lender is not customarily granted an insurable interest therein as the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) may approve; and (y) self-insurance programs; *provided*, *further*, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or the applicable Group Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower (or, upon the written request of the Borrower to the Collateral Agent, any designee of the Borrower) any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and the other Group Members and (C) the Collateral Agent agrees that the Borrower and/or its applicable Group Members shall have the sole right to adjust or settle any claims under such insurance; *provided*, *further*, that any such proceeds shall be applied in accordance with Section 5.02(f) to the extent required thereby.

(d) If the Borrower or any other Group Member shall fail to maintain insurance in accordance with this Section 9.03, or the Borrower or any other Group Member shall fail to so endorse all policies with respect thereto, after any applicable grace period, the Collateral Agent shall have the right (but shall be under no obligation) to procure such insurance so long as the Collateral Agent provides written notice to the Borrower of its election to procure such insurance prior thereto, and the Credit Parties jointly and severally agree to reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance.

9.04 Existence; Franchises. The Borrower will, and will cause each of the other Group Members to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, franchises, licenses and permits in each case to the extent material; *provided*, *however*, that nothing in this Section 9.04 shall prevent (i) sales of assets and other transactions by the Borrower or any other Group Member in accordance with Section 10.02, (ii) the abandonment by the Borrower or any of its Subsidiaries of any franchises, licenses or permits that the Borrower reasonably determines are no longer material to the operations of the Borrower and the other Group Members taken as a whole or (iii) the withdrawal by the Borrower or any other Group Member of its qualification as a foreign corporation, partnership, limited liability company or other applicable business entity, as the case may be, in any jurisdiction if such withdrawal would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

9.05 Compliance with Statutes, etc. The Borrower will, and will cause each of the other Group Members to, comply with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, except **in the case that** such noncompliances ~~as~~ would not,

either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Borrower will, and will cause each of the other Group Members to, comply with all other applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental bodies, domestic or foreign, in respect of the conduct of its business and the ownership of its property, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. ~~The Borrower~~**Each Group Member** will maintain in effect ~~and enforce~~**, or will otherwise remain subject to,** policies and procedures designed to promote and achieve ~~material~~ compliance by the Group Members and their ~~respective~~**applicable** directors, officers, employees and agents (in each case, acting in such capacity)~~,~~ with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

9.06 Compliance with Environmental Laws.

(a) The Borrower will comply, and will cause each of the other Group Members to comply, with all Environmental Laws and permits applicable to, or required by, the ownership, lease or use of Real Property now or hereafter owned, leased or operated by the Borrower or any other Group Members, except such noncompliances as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and will keep or cause to be kept all such Real Property free and clear of any Liens imposed pursuant to such Environmental Laws (other than Liens imposed on leased Real Property resulting from the acts or omissions of the owner of such leased Real Property or of other tenants of such leased Real Property who are not within the control of the Borrower), except such Liens as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) (i) After the receipt by the Administrative Agent, Collateral Agent or any Lender of any notice of the type described in Section 9.01(h) or (ii) at any time that the Borrower or any other Group Members are not in compliance with Section 9.06(a), at the written request of the Collateral Agent (at the Direction of the Required Lenders), the Borrower will provide or cause the applicable Credit Party to provide an environmental site assessment report concerning any Mortgaged Property owned by the Borrower or any other Credit Party that is the subject of or would reasonably be expected to be the subject of such notice or noncompliance, prepared by an environmental consulting firm reasonably approved by the Collateral Agent (at the Direction of the ~~Required~~**Majority** Lenders), indicating the presence or absence of Hazardous Materials and the reasonable estimated cost of any removal or remedial action in connection with such Hazardous Materials on such Mortgaged Property. If the Credit Parties fail to provide the same within thirty (30) days after such request was made, the Collateral Agent (at the Direction of the Required Lenders) may order the same, the reasonable cost of which shall be borne (jointly and severally) by the Credit Parties.

9.07 ERISA. Promptly upon a Responsible Officer of the Borrower obtaining knowledge thereof, the Borrower will deliver to the Administrative Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Borrower, any other Group Member or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Borrower, such Group Member or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Borrower, such other Group Member or such ERISA Affiliate from the PBGC or any other

Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (a) an ERISA Event has occurred that is reasonably expected to result in a Material Adverse Effect; (b) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (c) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Borrower, any Group Member of the Borrower and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; or (d) the Borrower, any Group Member or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect.

9.08 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its, and each of the other Group Member's fiscal years to end on or near December 31 of each year; *provided*, *however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year (or the fiscal year of each of the other Group Members) to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders), in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) and the Borrower or Holdings, as applicable, to reflect such change in fiscal year and (ii) its, and each other Group Member's fiscal quarters to end on or near March 31, June 30, September 30 and December 31 of each year.

9.09 Reserved.

9.10 Payment of Taxes. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower will pay and discharge, and will cause each other Group Member to pay and discharge, all Taxes imposed upon such entity or upon its income or profits or upon any properties belonging to it (including in its capacity as a withholding agent), as the same shall become due and payable, and all lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any other Group Member not otherwise permitted under Section 10.01(i); *provided* that neither the Borrower nor any other Group Member shall be required to pay any such Tax which is being contested in good faith and by appropriate proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

9.11 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Section 8.08.

9.12 Additional Security; Further Assurances; etc.

(a) Holdings and the Borrower will, and will cause each of the other Credit Parties to, grant to the Collateral Agent for the benefit of the Secured Creditors security

interests and Mortgages in such assets and properties (in the case of Real Property, limited to Material Real Property) of the Credit Parties as are acquired after the Closing Date (other than assets constituting Excluded Collateral) and as may be reasonably requested from time to time by the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) (collectively, as may be amended, amended and restated, modified, supplemented, extended or renewed from time to time, the "Additional Security Documents"). All such security interests and Mortgages shall be granted pursuant to documentation consistent with any Security Documents entered into on the Closing Date and shall include such other documents as the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) may reasonably request, including, but not limited to, title policies, surveys and opinions of counsel, and otherwise reasonably satisfactory in form and substance to the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) and (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders)) shall constitute, upon taking all necessary perfection action (which the Credit Parties agree to take pursuant to clause (e) below) valid and enforceable perfected security interests and Mortgages (except to the extent that the enforceability thereof may be limited by applicable Debtor Relief Laws and by equitable principles (regardless of whether enforcement is sought in equity or at law)), subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement ~~and~~**,** the USS Revolver Intercreditor Agreement **and the First Lien Intercompany Intercreditor Agreement**, superior to and prior to the rights of all third Persons other than holders of Permitted Liens with priority by virtue of applicable law and subject to no other Liens except for Permitted Liens. The Additional Security Documents or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect (subject to exceptions as are reasonably acceptable to the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders)) the Liens in favor of the Collateral Agent required to be granted pursuant to the Additional Security Documents. Notwithstanding any other provision in this Agreement or any other Credit Document, no Excluded Subsidiary shall be required to pledge any of its assets to secure any obligations of the Borrower under the Credit Documents or guarantee the obligations of the Borrower under the Credit Documents.

(b) Subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement ~~and~~**,** the USS Revolver Intercreditor Agreement **and the First Lien Intercompany Intercreditor Agreement**, with respect to any Person that is or becomes a Group Member (or ceases to be an Excluded Subsidiary) after the Closing Date, Holdings and the Borrower will, and will cause each applicable Group Member to, (i) deliver to the Collateral Agent the certificates, if any, representing all (or such lesser amount as is required) of the Equity Interests of such Group Member, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Group Member to any Credit Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Credit Party (in each case, to the extent required pursuant to the Security Agreement), (ii) cause such new Group Member (other than an Excluded Subsidiary) to (A) execute a joinder agreement to the Guaranty Agreement and a joinder agreement to each applicable Security Document, substantially in the form annexed thereto, and (B) take all actions necessary or advisable in the opinion of the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) to cause the Lien created by the applicable

Security Document to be duly perfected to the extent required by such agreement in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) and (iii) at the reasonable request of the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders), deliver or cause to be delivered to the Administrative Agent an opinion, addressed to the Administrative Agent and the other Lenders, of counsel reasonably acceptable to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) as to such matters set forth in this Section 9.12(b) as the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) may reasonably request.

(c) Holdings and the Borrower will, and will cause each of the other Credit Parties to, at the expense of the Credit Parties, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent, promptly, upon the reasonable request of the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders), at the Credit Parties' expense, any document or instrument supplemental to or confirmatory of the Security Documents to the extent deemed by the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) reasonably necessary for the continued validity, perfection and priority (subject to the terms of the USS ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement ~~and~~**,** the USS Revolver Intercreditor **Agreement and the First Lien Intercompany Intercreditor** Agreement) of the Liens on the Collateral covered thereby subject to no other Liens except for Permitted Liens or as otherwise permitted by the applicable Security Document.

(d) If the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) reasonably determines that it or the Lenders are required by law or regulation to have appraisals prepared in respect of any Mortgaged Property, the Credit Parties will, at their own expense, provide to the Administrative Agent appraisals which satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of the Financial Institution Reform, Recovery and Enforcement Act of 1989, as amended.

(e) The Borrower agrees that each action required by clauses (a) through (d) of this Section 9.12 shall be completed in no event later than 60 days after such action is required to be taken pursuant to such clauses or requested to be taken by the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders), the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or the ~~Required~~**Majority** Lenders (or such longer period as the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) shall otherwise agree, including with respect to any Real Property acquired after the Closing Date that the Borrower has notified the Collateral Agent that it intends to dispose of pursuant to a disposition permitted by Section 10.04), as the case may be; *provided* that, in no event will Borrower or any other Group Member be required to take any action to obtain consents from third parties with respect to its compliance with this Section 9.12;

provided, *further*, that the Borrower shall give the Collateral Agent 45 days written notice prior to granting any Mortgage to the Collateral Agent for the benefit of the Secured Creditors as required herein and shall not grant such Mortgage until (i) the Collateral Agent **(acting at the Direction of the Majority Lenders)** has provided written notice to the Borrower of the completion of all required flood insurance due diligence and flood insurance compliance which notice states that the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) is satisfied with the results thereof and (ii) the expiration of such 45 day period with no Lender having provided notice to the Borrower that it has not completed any necessary flood insurance due diligence or flood insurance compliance or that it is not satisfied with the results of any such due diligence or compliance (and the date by which any Credit Party is required to deliver Mortgages hereunder shall automatically be extended to the extent necessary to comply with the foregoing). Each of the parties hereto acknowledges and agrees that the grant of any Mortgage on Mortgaged Property of the Credit Parties (or any increase, extension or renewal of any Loans or Commitments at a time when any Mortgaged Property is subject to a Mortgage) shall be subject to (and conditioned upon) the prior delivery to the Collateral Agent of "life-of-loan" Federal Emergency Management Agency standard flood hazard determinations with respect to each Mortgaged Property and, to the extent any improved Mortgaged Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a special flood hazard area, (i) delivery by the Collateral Agent **(acting at the Direction of the Majority Lenders)** to the Borrower of a notice of special flood hazard area status and flood disaster assistance and, if such notice is delivered to the Borrower at least two (2) Business Days prior to such grant, increase, extension or renewal, a duly executed acknowledgment of receipt thereof by the Borrower and (ii) evidence of flood insurance as required by Section 9.03 hereof. Notwithstanding anything in any Credit Document to the contrary, if the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) or any Lender is not satisfied with the results of any flood insurance due diligence or flood insurance compliance or any of the deliveries referred to in the immediately preceding sentence, and determines it is in its best interest not to require a Mortgage on any Material Real Property, the Credit Parties shall not be required to grant a Mortgage on such Material Real Property in favor of such Person or otherwise comply with the provisions of the Credit Documents relating to Mortgages with respect to such Material Real Property.

(f) Without duplication of any action set forth in this Section 9.12, promptly after (but in no event later than 10 Business Days or such later date as agreed by the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders)) the opening of any new Deposit Account (as defined in the Security Agreement) other than any Excluded Account (as defined in the Security Agreement) by any Credit Party, such Credit Party shall deliver, and cause the depository institution which maintains such deposit account on behalf of such Credit Party, to deliver to the Collateral Agent, an agreement, in form and substance reasonably satisfactory to the Collateral Agent and the ~~Required~~**Majority** Lenders (it being agreed that any agreement requiring the Collateral Agent to indemnify any third party in the Collateral Agent's individual capacity to the extent the Collateral Agent shall not in turn be indemnified by the Lenders is not reasonably satisfactory to the Collateral Agent), among Collateral Agent, such depositary institution and such Credit Party effective to grant "control" (within the meaning of Articles 8 and 9 under the applicable UCC) over such account, in each case, subject to the terms of the USS ABL Intercreditor Agreement.

9.13 Post-Closing Actions. Each of Holdings and the Borrower agrees that it will, or will cause the other relevant Group Members to, complete each of the actions described on Schedule 9.13 as soon as commercially reasonable and by no later than the date set forth on Schedule 9.13 with respect to such action or such later date as the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) may reasonably agree in its reasonable discretion.

9.14 Permitted Acquisitions.

(a) Subject to the provisions of this Section 9.14 and the requirements contained in the definition of "Permitted Acquisition," the Borrower and the other Credit Parties may from time to time after the Closing Date effect Permitted Acquisitions, so long as (in each case except to the extent the Required Lenders otherwise specifically agree in writing in the case of a specific Permitted Acquisition), no Event of Default shall have occurred and be continuing at the time of the consummation of the proposed Permitted Acquisition or immediately after giving effect to such Permitted Acquisition on the date of consummation thereof.

(b) The Borrower shall cause each Group Member which is formed to effect, or is acquired pursuant to, a Permitted Acquisition (and each Credit Party that is the direct parent of such Group Member that was so formed or acquired) to comply with, and to execute and deliver all of the documentation (within the relevant time periods) required by Section 9.12, to the reasonable satisfaction of the Collateral Agent (acting at the Direction of the ~~Required~~**Majority** Lenders).

Section 10. Negative Covenants.[8]

Holdings, the Borrower and each of the other Group Members (provided that notwithstanding anything to the contrary herein, only Sections 10.06, 10.09(b), 10.10 and 10.12 shall apply to Holdings) hereby covenant and agree that on and after the Closing Date and so long as any Lender shall have any Commitment hereunder, Loan or other Obligation (other than any indemnification obligations arising hereunder which are not then due and payable and obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) shall remain outstanding:

10.01 Liens. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any other Group Member, whether now owned or hereafter acquired; *provided* that the provisions of this Section 10.01 shall not prevent the creation, incurrence, assumption or existence of, or any filing in respect of, the following (Liens described below are herein referred to as "Permitted Liens"):

(i) Liens for Taxes not yet overdue for thirty (30) days or not yet due and payable or Liens for Taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S.

[8] ~~NTD: Permitted reorganizations/tax restructuring concept to be incorporated.~~

GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization);

(ii) Liens in respect of property or assets of the Borrower or any other Group Member imposed by law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, contractors', materialmen's, repairer's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (A) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien for which adequate reserves have been established in accordance with U.S. GAAP (or, for Foreign Subsidiaries, in conformity with generally accepted accounting principles in their respective jurisdiction of organization) or (B) in respect of which no obligations are past due;

(iii) Liens (x) in existence on the Closing Date which are listed, and the property subject thereto described, on Schedule 10.01(iii) **(or, to the extent not listed on such Schedule 10.01(iii), where the principal amount of obligations secured by such Liens is less than $1,000,000 in the aggregate)** and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(iv) (A) Liens created pursuant to the Credit Documents (including Liens securing Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements), (B) Liens securing Obligations (as defined in the USS ABL Credit Agreement) under the USS ABL Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(B), including any Secured Bank Product Obligations (as defined in the USS ABL Credit Agreement) that are guaranteed or secured by the guarantees and security interests thereunder; *provided* that the USS ABL Collateral Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into ~~with the Administrative Agent and/or the Collateral Agent~~ the USS ABL Intercreditor Agreement, (C) Liens securing Obligations (as defined in the USS Revolver Credit Agreement) under the USS Revolver Credit Agreement and the credit documents related thereto and incurred pursuant to Section 10.04(i)(C); *provided* that the USS Revolver **Collateral** Agent (or other applicable representative thereof on behalf of the holders of such Indebtedness) shall have entered into ~~with the Administrative Agent and/or the Collateral Agent~~ the USS Revolver Intercreditor Agreement and (D) Liens securing the Obligations (as defined in the USS Intercompany Credit Agreement) under the USS Intercompany Credit Agreement; *provided* that the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into ~~with~~ the ~~Administrative Agent and/or the Collateral Agent~~**USS ABL Intercreditor Agreement,** the USS Revolver Intercreditor Agreement **and the First Lien Intercompany Intercreditor Agreement**;

(v) leases, subleases, licenses or sublicenses (including licenses or sublicenses of software, technology and other Intellectual Property) granted to other

Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(vi) Liens (x) upon assets of the Borrower or any other Group Member securing Indebtedness permitted by Section 10.04(iii); *provided* that such Liens do not encumber any asset of the Borrower or any other Group Member other than the assets acquired with such Indebtedness and after-acquired property that is affixed or incorporated into such assets and proceeds and products thereof; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender on customary terms and (y) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in clause (x);

(vii) Liens securing Permitted Refinancing Indebtedness to the extent such Liens are permitted pursuant to the definition thereof; ***provided* that, to the extent the Indebtedness that is refinanced by such Permitted Refinancing Indebtedness is required to enter into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as applicable, the applicable representative thereof on behalf of the holders of such Permitted Refinancing Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or such Junior Lien Intercreditor Agreement, as applicable;**

(viii) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, licenses, encroachments, protrusions and other similar charges or encumbrances and title deficiencies, which in the aggregate do not materially interfere with the conduct of the business of the Borrower or any other Group Member, taken as a whole;

(ix) Liens arising from precautionary UCC or other similar financing statement filings regarding operating leases or consignments entered into in the ordinary course of business;

(x) attachment and judgment Liens, to the extent and for so long as the underlying judgments and decrees do not constitute an Event of Default pursuant to Section ~~[11.09]~~**11.10** and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(xi) statutory, common law and contractual landlords' liens under leases to which the Borrower or any other Group Member is a party;

(xii) Liens (other than Liens imposed under ERISA or any pension standards legislation of any other applicable jurisdiction) incurred in the ordinary course of business in connection with workers' compensation claims, unemployment insurance, statutory or registered pension plans and social security benefits and Liens securing leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to

secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit) incurred in the ordinary course of business;

(xiii) Permitted Encumbrances;

(xiv) (A) Liens on property or assets acquired pursuant to a Permitted Acquisition, or on property or assets of a Group Member in existence at the time such Group Member is acquired pursuant to a Permitted Acquisition and in each case, on after acquired property that is affixed or incorporated into such assets and proceeds and products thereof and other after acquired property to the extent required by the terms thereof (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 (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 10.04, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any other asset of the Borrower or any other Group Member and (B) Liens securing Permitted Refinancing Indebtedness in respect of any Indebtedness secured by the Liens referred to in **the preceding** clause (A);

(xv) deposits or pledges to secure bids, tenders, contracts (other than contracts for the repayment of borrowed money) leases and obligations permitted pursuant to Section 10.04(xvi) (including (i) those to secure health, safety and environmental obligations and (ii) those required or requested by any Governmental Authority other than letters of credit), and as security for the payment of rent, in each case arising in the ordinary course of business;

(xvi) [reserved];

(xvii) any interest or title of, and any Liens created by, a lessor, lessee, sublessor, licensee, sublicensee, licensor or sublicensor under any lease, sublease, license or sublicense agreement (including software and other technology licenses) in the ordinary course of business;

(xviii) Liens on property subject to Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted by Section 10.02(xii);

(xix) (x) any encumbrances or restrictions (including, put and call agreements) with respect to the Equity Interests of any joint venture or similar arrangement permitted by the terms of this Agreement arising pursuant to the agreement evidencing such joint venture or similar arrangement and (y) Liens on Equity Interests of any joint venture securing Indebtedness or other obligations of such joint venture;

(xx) Liens in favor of the Borrower or any Group Member securing intercompany Indebtedness permitted by Section 10.04(vi); *provided* that any Liens securing Indebtedness that is required to be subordinated pursuant to Section 10.04(vi) shall be subordinated to the Liens created pursuant to the Security Documents;

(xxi) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances or 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, and pledges or deposits in the ordinary course of business;

(xxii) Liens on insurance policies and the proceeds thereof (whether accrued or not) and rights or claims against an insurer, in each case securing insurance premium financings permitted under Section 10.04(x);

(xxiii) Liens that may arise on inventory or equipment of the Borrower or any other Group Member in the ordinary course of business as a result of such inventory or equipment being located on premises owned by Persons other than the Borrower and the Group Members (including Liens arising out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for the sale of goods);

(xxiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xxv) Liens (i) of a collection bank arising under Section 4-210 of the UCC (or similar provisions of other Requirements of Law) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(xxvi) [reserved];

(xxvii) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence or issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Group Member to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Group Member or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any other Group Member in the ordinary course of business;

(xxviii) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Investment permitted hereunder;

(xxix) other Liens on the Collateral to the extent securing liabilities on a junior-lien basis to the Liens securing the Obligations with a principal amount not in excess of the greater of $~~[___]~~**18,600,000** and ~~[___]~~**15.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the

time of incurrence) in the aggregate at any time outstanding and any Liens securing Permitted Refinancing Indebtedness of any Indebtedness secured by a Lien set forth in this clause (xxix); *provided* that a Junior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement;

(xxx) [reserved];

(xxxi) cash deposits with respect to any Indebtedness to the extent permitted by Section 10.07;

(xxxii) Liens on accounts receivable sold in connection with the sale or discount of accounts receivable permitted by Section 10.02(iv);

(xxxiii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any Group Member in the ordinary course of business;

(xxxiv) 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;

(xxxv) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business of the Borrower and the Group Members complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower or any Group Member;

(xxxvi) deposits made in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(xxxvii) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof;

(xxxviii) so long as no Event of Default has occurred and is continuing at the time of granting such Liens, Liens on cash deposits securing any Interest Rate Protection Agreement or Other Hedging Agreement permitted hereunder;

(xxxix) [reserved];

(xl) customary Liens granted in favor of a trustee to secure fees and other amounts owing to such trustee under an indenture or other agreement pursuant to which Indebtedness not prohibited by the indenture is issued (including the indenture under which the notes are to be issued);

(xli) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Borrower or any other Group Member;

(xlii) Liens on cash or Cash Equivalents (and the related escrow accounts) in connection with the issuance into (and pending the release from) escrow of any Indebtedness;

(xliii) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 10.07 (to the extent applicable) to be a prepayment of such Indebtedness;

(xliv) [reserved]; ~~and~~

(xlv) other ordinary course Liens or Liens consistent with past practice, in each case, incidental to the conduct of **the business of** any Foreign ~~Subsidiaries' business~~**Subsidiary** or the ownership of its property not securing any Indebtedness of such Foreign Subsidiary, and which do not in the aggregate materially detract from the value of such Foreign Subsidiaries' property when taken as a whole or materially impair the use thereof in the operation of its business~~.~~**;**

(xlvi) Liens on the Collateral securing any junior-secured Permitted Incremental Equivalent Debt permitted by Section 10.04(xxvii) and any Permitted Refinancing Indebtedness in respect thereof, subject to a Junior Lien Intercreditor Agreement; and

(xlvii) Liens on cash collateral securing reimbursement obligations permitted under Section 10.04(xxxii) (including in respect of the 1970 Group Facility) in an amount not to exceed (I) $6,700,000 existing as of the Closing Date plus (II) additional amounts up to $5,000,000 to the extent required thereunder; and

(xlviii) Liens on cash collateral securing obligations permitted under Section 10.04(xxxiii) not to exceed 103% of the face amount of such obligations, to the extent required thereunder.

In connection with the granting of Liens of the type described in this Section 10.01 by the Borrower or any of its Subsidiaries, the Administrative Agent and the Collateral Agent shall be authorized to take any actions in connection therewith in accordance with Section 12.11 (including, without limitation, by executing appropriate lien releases or lien subordination agreements in favor of the holder or holders of such Liens, in either case solely with respect to the item or items of equipment or other assets subject to such Liens).

10.02 Consolidation, Merger, or Sale of Assets, etc. The Borrower will not, and will not permit any other Group Member to, wind up, liquidate or dissolve its affairs or enter into any partnership, joint venture, or transaction of merger or consolidation, or convey, sell, lease or

otherwise dispose of all or any part of its property or assets, or enter into any Sale-Leaseback Transaction, except that:

(i) any Investment permitted by Section 10.05 (including those that may be structured as a merger, consolidation or amalgamation);

(ii) The Borrower and the Group Members may sell assets (including Equity Interests), so long as, (x) the Borrower or the respective Group Member receives at least fair market value (as determined in good faith by the Borrower or such Group Member, as the case may be) and (y) ~~in the case of any single transaction or a series of related~~**except for** transactions that involve assets having a fair market value**, in the aggregate,** of ~~more~~**less** than the greater of $~~[ ]~~**6,200,000** and ~~[ ]~~**5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale) **per fiscal year**, at least 75% of the consideration received by the Borrower or such Group Member shall be in the form of cash and/or Cash Equivalents (taking into account the amount of cash and Cash Equivalents, the principal amount of any promissory notes and the fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith, of any other consideration) and is paid at or about the time of the closing of such sale; provided, however, that for purposes of this clause (y), the following shall be deemed to be cash: (A) [reserved], (B) any securities, notes, other obligations or assets received by the Borrower or such Group Member from such transferee that are convertible by the Borrower or such Group Member into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in the conversion) within 180 days following the closing of the applicable asset sale, (C) consideration consisting of Indebtedness of the Borrower or such Group Member that is not Subordinated Indebtedness received from such transferee and (D) accounts receivable of a business retained by the Borrower or any other Group Member, as the case may be, following the sale of such business; provided that such accounts receivable (1) are not past due more than 90 days and (2) do not have a payment date greater than 120 days from the date of the invoices creating such accounts receivable;

(iii) each of the Borrower and the Group Members may lease (as lessee) or license (as licensee) real or personal property (so long as any such lease or license does not create a Capitalized Lease Obligation except to the extent permitted by Section 10.04(iii));

(iv) each of the Borrower and the Group Members may sell or discount, in each case in the ordinary course of business, accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof and not as part of any financing transaction;

(v) each of the Borrower and the Group Members may grant non-exclusive licenses, sublicenses, leases or subleases to other Persons not materially interfering with the conduct of the business of the Borrower or any other Group Member, including of Intellectual Property;

(vi) (x) any Group Member may be merged, consolidated, dissolved, amalgamated or liquidated with or into (I) the Borrower (so long as (1) the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a corporation, company, exempted company, limited liability company, partnership or exempted limited partnership organized, formed, incorporated or existing under the laws of the United States of America, any state thereof or the District of Columbia and (2) such surviving Person is the Borrower) or (II) any Group Guarantor (so long as the surviving Person of such merger, consolidation, dissolution, amalgamation or liquidation is a Wholly-Owned U.S. Subsidiary of Holdings, is a corporation, limited liability company or limited partnership and is or becomes a Group Guarantor concurrently with such merger, consolidation, dissolution, amalgamation or liquidation), (y) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any other Excluded Subsidiary and (z) any Excluded Subsidiary may be merged, consolidated, dissolved, amalgamated or liquidated with or into any Credit Party (so long as such Credit Party is the surviving corporation of such merger, consolidation, dissolution, amalgamation or liquidation); *provided* that, any such merger, consolidation, dissolution, amalgamation or liquidation shall only be permitted pursuant to this clause (vi), so long as (I) no Event of Default then exists or would exist immediately after giving effect thereto and (II) any security interests granted to the Collateral Agent for the benefit of the Secured Creditors in the assets (and Equity Interests) of any such Person subject to any such transaction shall not be impaired in any material respect as a result of such merger, consolidation, dissolution, amalgamation or liquidation;

(vii) [reserved];

(viii) each of the Borrower and the Group Members may make sales or leases of (A) inventory in the ordinary course of business, (B) goods held for sale in the ordinary course of business and (C) immaterial assets; *provided* that, in the case of this clause (C), the fair market value of all such assets sold pursuant to this clause (C) does not exceed the greater of $~~[ ]~~**6,200,000** and ~~[ ]~~**5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or lease, as applicable) **per fiscal year**;

(ix) each of the Borrower and the Group Members may sell or otherwise dispose of (i) outdated, obsolete, surplus or worn out property and (ii) property no longer used or useful in the conduct of the business of the Borrower and the Group Members, in each case of this clause (ix), in the ordinary course of business and consistent with **ordinary** past practice; ***provided*, that the Borrower and the Group Members may sell or otherwise dispose of Aged Assets for fair market value during the first year following the Closing Date in an aggregate amount not to exceed $5,000,000; *provided, further*, that the proceeds of the dispositions described in this clause (ix) shall be used to replace the assets subject to such dispositions or to purchase other assets used or useful in the conduct of the business of the Borrower and the Group Members;**

(x) each of the Borrower and the Group Members may sell or otherwise dispose of assets (A) acquired pursuant to a Permitted Acquisition or a

transaction otherwise permitted hereunder so long as (x) such assets are not used or useful to the core or principal business of the Borrower and the Group Members and (y) such assets have a fair market value**, in the aggregate,** not in excess of the greater of $~~[___]~~**6,200,000** and ~~[___]~~**5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such sale or other disposition, as applicable) **per fiscal year** and (B) in connection with the approval of any antitrust authority or otherwise necessary or advisable in the good faith determination of the Borrower to consummate a Permitted Acquisition;

(xi) in order to effect a sale, transfer or disposition otherwise permitted by this Section 10.02, a Subsidiary of the Borrower may be merged, amalgamated or consolidated with or into another Person, or may be dissolved or liquidated;

(xii) each of the Borrower and the Group Members may effect Sale-Leaseback Transactions with respect to property having an aggregate fair market value not in excess of ~~the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period~~**35,000,000** (measured at the time of such Sale-Leaseback Transaction) and for fair market value (as determined by the Borrower in good faith) and with at least 75% of the consideration in the form of cash or Cash Equivalents;

(xiii) the issuance of directors' qualifying shares and shares of Equity Interests of Foreign Subsidiaries issued to foreign nationals to the extent required by Requirements of Law;

(xiv) [reserved];

(xv) each of the Borrower and the Group Members may make transfers of property subject to casualty or condemnation proceedings upon the occurrence of the related Recovery Event;

(xvi) each of the Borrower and the Group Members may abandon, allow to lapse or expire or otherwise become invalid Intellectual Property rights in the ordinary course of business, in the exercise of its reasonable good faith judgment;

(xvii) each of the Borrower and the Group Members may make voluntary terminations of or unwind Interest Rate Protection Agreements, Other Hedging Agreements and Treasury Services Agreements;

(xviii) each of the Borrower and the Group Members may make dispositions resulting from foreclosures by third parties on properties of the Borrower or any other Group Member so long as such foreclosure does not constitute an Event of Default and acquisitions by the Borrower or any other Group Member resulting from foreclosures by such Persons or properties of third parties;

(xix) each of the Borrower and the Group Members may terminate leases and subleases;

(xx) each of the Borrower and the Group Members may use cash and Cash Equivalents (or other assets that were Cash Equivalents when the relevant Investment was made) to make payments that are not otherwise prohibited by this Agreement;

(xxi) each of the Borrower or the Group Members may sell or otherwise dispose of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or disposition are promptly applied to the purchase price of such replacement property or (iii) such disposition constitutes Permitted Asset Swaps and are entered into for a bona fide commercial purpose and for ~~faith~~**fair** market value, in the case of this subclause (iii) in an amount not to exceed the greater of $~~[___]~~**18,600,000** and ~~[___]~~**15.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period;

(xxii) sales, dispositions or contributions of property (A) between Credit Parties (other than Holdings), (B) between Group Members (other than Credit Parties), (C) by Group Members that are not Credit Parties to the Credit Parties (other than Holdings) or (D) by Credit Parties to any Group Member that is not a Credit Party; *provided* that with respect to **the preceding** clause (D), such transaction (1) shall be for fair market value and (2) shall be, or shall be deemed to be, an Investment subject to Section 10.05;

(xxiii) dispositions of Investments (including Equity Interests) 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;

(xxiv) transfers of condemned property as a result of the exercise of "eminent domain" **(or the equivalent under other applicable law)** or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement; *provided* that the proceeds of such dispositions are applied in accordance with Section 5.02(f);

(xxv) [reserved];

(xxvi) dispositions permitted by Section 10.03 and the granting of any Liens permitted by Section 10.01;

(xxvii) dispositions undertaken in good faith solely for Tax planning purposes **(and not** in connection with a Permitted **Tax Restructuring)**, so long as after giving effect to such dispositions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors, taken as a whole, is not adversely affected in any material respect~~;~~**, or the guarantees of the Obligations provided by the Guarantors, taken as a whole, are not materially impaired, and, so long as such**

activity is not materially adverse to the interests of the Lenders, taken as a whole, in their capacity as such;

(xxviii) other dispositions with a fair market value not to exceed the greater of $~~[___]~~**12,400,000** and ~~[___]~~**10.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period; ~~and~~

(xxix) the Borrower and the Group Members may surrender or waive contractual rights and settle or waive contractual or litigation claims in the ordinary course of business or consistent with past practice or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Group Members, taken as a whole~~.~~**; and**

(xxx) any disposition pursuant to any Permitted Tax Restructuring.

To the extent the Required Lenders (or such other percentage of the Lenders as may be required by this Section 10.02) waive the provisions of this Section 10.02 with respect to the sale of any Collateral, or any Collateral is sold as permitted by this Section 10.02 (other than to the Borrower or a Guarantor), such Collateral shall be sold free and clear of the Liens created by the Security Documents, and the Administrative Agent and the Collateral Agent shall be authorized to take any actions deemed appropriate by them in order to effect the foregoing.

10.03 Dividends. The Borrower will not, and will not permit any of its Subsidiaries to, authorize, declare or pay any Dividends, except that:

(i) any Subsidiary of the Borrower may authorize, declare and pay Dividends or return capital or make distributions and other similar payments with regard to its Equity Interests to the Borrower or to other Subsidiaries of the Borrower which directly or indirectly own equity therein;

(ii) any non-Wholly-Owned Subsidiary of the Borrower may authorize, declare and pay cash Dividends to its shareholders generally so long as the Borrower or its Subsidiary which owns the Equity Interests in the Subsidiary paying such Dividends receives at least its proportionate share thereof (based upon its relative holding of the Equity Interests in the Subsidiary paying such Dividends and taking into account the relative preferences, if any, of the various classes of Equity Interests of such Subsidiary);

(iii) so long as no Event of Default exists at the time of the applicable Dividend, redemption or repurchase or would exist immediately after giving effect thereto, the Borrower may authorize, declare and pay cash Dividends to Holdings to allow Holdings to pay cash dividends or make cash distributions to any Parent Company to redeem or repurchase, contemporaneously with such Dividend, Equity Interests of Holdings or such Parent Company from management, employees, officers and directors (and their successors and assigns) of the Borrower and the other Group Members; *provided* that (A) the aggregate amount of Dividends made by the Borrower to Holdings pursuant to this clause (iii), and the aggregate amount paid by Holdings or such Parent Company in respect of all such Equity Interests so redeemed or repurchased shall not (net of any cash proceeds received by Holdings (but in no event from any Initial Public

Offering) from issuances of its Equity Interests and contributed to the Borrower in connection with such redemption or repurchase), in either case, exceed during any fiscal year of the Borrower, ~~(x)~~ the greater of $~~[__] and [__]% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) or (y) subsequent to the consummation of any Initial Public Offering of common stock or other comparable equity interests of the Borrower or any direct or indirect parent of the Borrower, the greater of $[__] and [__]~~**6,200,000 and 5.0**% of Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently ended Test Period (measured at the time of such Dividend) (*provided* that **50% of** the amount of cash Dividends permitted to be, but not, paid in any fiscal year pursuant to this clause (iii) shall increase the amount of cash Dividends permitted to be paid in the immediately succeeding fiscal year pursuant to this clause (iii)); (B) such amount in any calendar year may be increased by an amount not to exceed: (I) the cash proceeds of key man life insurance policies received by the Borrower or any other Group Member after the Closing Date; *plus* (II) the net proceeds from the sale of Equity Interests of Holdings, in each case to members of management, managers, directors or consultants of any Parent Company or any other Group Member that occurs after the Closing Date, where the net proceeds of such sale are received by or contributed to the Borrower; *less* (III) the amount of any Dividends previously made with the cash proceeds described in the preceding clause (I); and (C) cancellation of Indebtedness owing to the Borrower from members of management, officers, directors, employees of the Borrower or any other Group Member in connection with a repurchase of Equity Interests of Holdings or any Parent Company will not be deemed to constitute a Dividend for purposes of this Agreement;

~~(iv) [reserved];~~

(iv) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any other Parent Company) to pay expenses incurred by Holdings or any other Parent Company in connection with offerings, registrations, or exchange listings of equity or debt securities and maintenance of same (A) where the net proceeds of such offering are to be received by or contributed to the Borrower, (B) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed or loaned or (C) otherwise on an interim basis prior to completion of such offering so long as Holdings or any other Parent Company shall cause the amount of such expenses to be repaid to the Borrower or the relevant Subsidiary of the Borrower out of the proceeds of such offering promptly if such offering is completed;

(v) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) to pay costs (including all professional fees and expenses) incurred by Holdings or any Parent Company in connection with reporting obligations under or otherwise incurred in connection with compliance with Requirements of Law, applicable rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, including in respect of any reports filed with respect to the Securities

Act, the Exchange Act or the respective rules and regulations promulgated thereunder, in each case, to the extent attributable to the ownership of the Borrower;

(vi) the Borrower may authorize, declare and pay cash Dividends or other distributions, or make loans or advances to, Holdings or any Parent Company or the equity interest holders thereof in amounts required for Holdings or any Parent Company or the equity interest holders thereof to pay, in each case without duplication:

(A) franchise Taxes (and other fees and expenses) required to maintain their existence to the extent such Taxes, fees and expenses are reasonably attributable to the operations of Holdings, the Borrower and the other Group Members;

(B) with respect to any taxable period ending after the Closing Date for which ~~the Borrower and/or any other Group Member are members of a consolidated, combined or similar tax group~~ for U.S. federal and/or applicable state, local or foreign tax purposes, the Borrower and/or any other Group **Members** are members of a consolidated, combined or similar tax group of which a direct or indirect parent of the Borrower is the common **parent, or for which the Borrower is a partnership or disregarded entity wholly owned directly or indirectly by a corporate** parent, the portion of any such U.S. federal, state, local and/or foreign taxes (including any alternative minimum taxes) of such tax group **or such corporate parent** that is attributable to the Borrower and the applicable Group Members*; provided* that the aggregate amount of such payments with respect to such period (regardless of when paid) shall not exceed the aggregate amount of such Taxes that the Borrower and/or its applicable Group Members would have been required to pay with respect to such period were such entities stand-alone corporate taxpayers or a stand-alone corporate tax group for all applicable taxable periods ending after the date hereof taking into account any applicable limitations on the ability to utilize net operating loss carryforwards and similar tax attributes under the Code;

(C) ~~[reserved];~~**customary salary, bonus and other benefits payable to directors, officers and employees of any Parent Company to the extent such salaries, bonuses and other benefits are reasonably attributable to the ownership or operations of Borrower and its Subsidiaries;**

(D) general corporate operating and overhead costs, fees and expenses (including administrative, legal, accounting and similar expenses) of Holdings or any Parent Company ~~[~~to the extent such costs, fees and expenses are charged by third parties (and not Affiliates of any Group Member) and are attributable to the ownership or operations of the Borrower and the other Group Members; provided that the aggregate amount of Dividends made pursuant to this clause (D) shall not exceed $~~[___]~~**1,000,000** in any fiscal year~~]~~;

(E) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible

into or exchangeable for Equity Interests of Holdings or any Parent Company;

(F) ~~[~~the purchase or other acquisition by Holdings or any other Parent Company of the Borrower of all or substantially all of the property and assets or business of any Person, or of assets constituting a business unit, a line of business or division of such Person, or of all of the Equity Interests in a Person; *provided* that if such purchase or other acquisition had been made by the Borrower, it would have constituted a Permitted Acquisition permitted to be made pursuant to Section 9.14; *provided* that (A) such dividend, distribution, loan or advance shall be made concurrently with the closing of such purchase or other acquisition and (B) such Parent Company shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) and any liabilities assumed to be contributed to the Borrower or any Group Member or (2) the merger (to the extent permitted in Section 10.02) into the Borrower or any Group Member of the Person formed or acquired in order to consummate such purchase or other acquisition~~]~~; and

(G) ~~[~~any customary fees and expenses related to any successful or unsuccessful debt or equity offering by any Parent Company directly attributable to the operations of the Borrower and the Group Members~~]~~;

(vii) the Borrower and the other Group Members may give reasonable and customary indemnities to directors, officers and employees of Holdings or any Parent Company in the ordinary course of business, to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members;

(viii) the Borrower may authorize, declare and pay cash Dividends to Holdings so long as the proceeds thereof are promptly used by Holdings (or subsequently paid to any Parent Company) for payment of (x) obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Borrower and the other Group Members or (y) indemnification obligations owing to any ~~[Permitted Holder~~**equityholders** pursuant to the terms of ~~[Holdings~~**the Parentco** LLC Agreement~~]~~;

(ix) [reserved];

(x) ~~[~~the Borrower may authorize, declare and pay cash Dividends to Holdings (who may subsequently authorize, declare and pay cash Dividends to any Parent Company) so long as the proceeds thereof are used to pay ~~the [Permitted Holders]~~ fees, expenses and indemnification payments that are then permitted to be paid pursuant to Sections 10.06(v) and 10.06(vii);

(xi) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants or similar equity incentive awards;

(xii) [reserved];

(xiii) [reserved];

(xiv) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; provided that the aggregate amount of such purchases, when added to the aggregate amount of Investments pursuant to Section 10.05(xvii), shall not exceed ~~the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period~~**15,000,000** (measured at the time of such purchase);

(xv) ~~the authorization, declaration and payment of cash Dividends or the payment of other distributions by the Borrower in cash in an aggregate amount not to exceed the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of such Dividend);~~**[reserved];**

(xvi) the Borrower and each Subsidiary thereof may authorize, declare and make Dividend payments or other distributions payable solely in the Equity Interests of such Person so long as in the case of Dividend or other distribution by a Subsidiary of the Borrower, the Borrower or a Subsidiary thereof receives at least its *pro rata* share of such dividend or distribution;

(xvii) ~~[~~the Borrower may authorize, declare and pay Dividends with the cash proceeds contributed to its common equity (including from the net cash proceeds of any equity issuance by any Parent Company), so long as, with respect to any such payments, no Event of Default shall have occurred and be continuing or would result therefrom~~];~~ ~~and~~

(xviii) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends within ninety (90) days after the date of declaration thereof, if at the date of declaration of such payment, such payment would have complied with another provision of this Section 10.03~~.~~**; and**

(xix) the Borrower and any of its Subsidiaries may authorize, declare and pay Dividends constituting any part of a Permitted Tax Restructuring.

10.04 Indebtedness. The Borrower will not, and will not permit any other Group Member to, create, incur, assume or suffer to exist any Indebtedness, except:

(i) (A) Indebtedness incurred by the Credit Parties pursuant to this Agreement and the other Credit Documents (including in accordance with Section 2.15), (B) Indebtedness incurred by the Credit Parties pursuant to the USS ABL Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed ~~the lesser of~~**at any time** (x) $195,000,000 ~~and~~***plus*** (y) the ~~Borrowing Base~~**Revolving Commitment Increase as permitted under the USS ABL Credit Agreement as in effect on the Closing Date, *provided* that, for purposes of this clause (i)(B)(y), all amounts available under clause (y) of the definition of "Revolving Commitment Increase"** (as defined in the USS ABL Credit Agreement as in effect on the ~~date hereof)~~**Closing Date) shall be disregarded**, (C) Indebtedness incurred by the

Credit Parties pursuant to the USS Revolver Credit Agreement and the credit documents related thereto in an aggregate principal amount not to exceed **at any time** $100,000,000 and (D) Indebtedness incurred pursuant to the USS Intercompany Credit Agreement; ***provided* that, in each case, the applicable representative thereof on behalf of the holders of such Indebtedness shall have entered into the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement or the First Lien Intercompany Intercreditor Agreement, as applicable;**

(ii) Indebtedness under Interest Rate Protection Agreements entered into with respect to other Indebtedness permitted under this Section 10.04 so long as the entering into of such Interest Rate Protection Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness of the Borrower and the other Group Members evidenced by Capitalized Lease Obligations and purchase money Indebtedness (including obligations in respect of mortgages, industrial revenue bonds, industrial development bonds and similar financings) solely in connection with the acquisition, construction, installation, repair, replacement or improvement of fixed or capital assets and any Permitted Refinancing Indebtedness in respect thereof; *provided* that in no event shall the aggregate principal amount of all such Indebtedness incurred or assumed in each case after the Closing Date pursuant to this clause (iii) exceed the greater of $~~[__]~~**35,000,000** and ~~[__]~~**28.5**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) at any one time outstanding;

(iv) [reserved];

(v) ~~(A) Indebtedness of a Group Member acquired pursuant to a Permitted Acquisition (or Indebtedness of the Borrower or any other Group Member assumed at the time of a Permitted Acquisition of an asset securing such Indebtedness); *provided* that (x) such Indebtedness was not incurred in connection with, or in anticipation or contemplation of, such Permitted Acquisition and (y) the Consolidated Total Net Leverage Ratio, determined on a Pro Forma Basis as of the last day of the most recently ended Test Period, shall not exceed [__]:1.00 and (B) any Permitted Refinancing Indebtedness in respect of Indebtedness incurred pursuant to subclause (A);~~**[reserved];**

(vi) intercompany Indebtedness and cash management pooling obligations and arrangements owing (A) among Credit Parties (other than Holdings), (B) among Group Members that are not Credit Parties, (C) by Group Members that are not Credit Parties to Credit Parties (other than Holdings); provided that the aggregate principal amount of Indebtedness outstanding under this clause (vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with Investments made by Credit Parties in Group Members that are not Credit Parties that are not made in connection with cash management activities and tax planning in the ordinary course of business pursuant to Section 10.05(vi)(C) that are outstanding at such time, the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for~~

~~the most recently ended Test Period (measured at the time of incurrence)~~ **available capacity under the Aggregate Non-Credit Party Debt Cap** and (D) by Credit Parties (other than Holdings) to Group Members that are not Credit Parties so long as such Indebtedness is unsecured and is subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders);

(vii) Indebtedness outstanding on the Closing Date and listed on Schedule 10.04(vii) **(or, to the extent not listed on such Schedule 10.04(vii), where the principal amount of such Indebtedness is less than $1,000,000 in the aggregate)** and any Permitted Refinancing Indebtedness in respect thereof;

(viii) ~~[reserved];~~**Indebtedness of Foreign Subsidiaries that are not Credit Parties and Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of Indebtedness outstanding under this clause (viii) shall not at any time exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(ix) [reserved];

(x) Indebtedness incurred in the ordinary course of business to finance insurance premiums or take-or-pay obligations contained in supply arrangements;

(xi) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, employee credit card programs, automatic clearinghouse arrangements and other similar services in connection with cash management and deposit accounts and Indebtedness in connection with the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, including in each case, obligations under any Treasury Services Agreements;

(xii) Indebtedness in respect of Other Hedging Agreements so long as the entering into of such Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

~~(xiii) (a) Indebtedness of the Borrower and the other Credit Parties; *provided* that (v) such Indebtedness shall not require any payments of principal prior to three months after the Latest Maturity Date of the Term Loans and Revolving Commitments at the time of such incurrence (other than pursuant to customary change of control and asset sale proceeds offer provisions), (w) such Indebtedness shall not have any financial maintenance covenants except for such financial maintenance covenants that apply solely to any period after the Latest Maturity Date of the Term Loans and Revolving Commitments that is in effect at the time such Indebtedness is incurred, (x) such Indebtedness is unsecured and (y) the Consolidated Total Net Leverage Ratio shall not exceed [__]:1.00 on a Pro Forma Basis;~~

(xiii) [reserved];

(xiv) unsecured~~, subordinated~~ Indebtedness arising from agreements providing for contingent or deferred payments (including, indemnification payments, adjustments of purchase or acquisition price, earn-outs, non-competes, consulting payments and similar obligations) or other similar arrangements incurred or assumed in connection with any Permitted Acquisition, disposition or any other Investment, in each case, permitted under this Agreement;

(xv) additional Indebtedness of the ~~Group Members~~**Credit Parties** and any Permitted Refinancing Indebtedness in respect thereof not to exceed the greater of $~~[___]~~**18,600,000** and ~~[___]~~**15.0**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time; *provided* that ~~(x) any Indebtedness incurred by Group Members that are not Credit Parties pursuant to this clause (xv) exceed the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time and (y)~~ any Indebtedness incurred pursuant to this clause (xv) shall be either unsecured or, if secured, secured pursuant to~~,~~ and subject to the requirements of, Section 10.01(xxix);

(xvi) Indebtedness and obligations in respect of contracts (including trade contracts and government contracts), statutory obligations, tenders, performance bonds, bid bonds, custom bonds, stay and appeal bonds, surety bonds, indemnity bonds, judgment bonds, replevin bonds, performance and completion and return of money bonds and guarantees, financial assurances, bankers' acceptance facilities, suretyship arrangements, completion guarantees and similar obligations and obligations of a like nature or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case not in connection with the borrowing of money;

(xvii) Contingent Obligations to insurers required in connection with worker's compensation and other insurance coverage incurred in the ordinary course of business;

(xviii) guarantees made by the Borrower or any other Group Member of Indebtedness of the Borrower or any other Group Member permitted to be outstanding under this Section 10.04; *provided* that (x) such guarantees are permitted by Section 10.05(vi) and (y) no Subsidiary that is not a Credit Party shall guarantee Indebtedness of a Credit Party pursuant to this clause (xviii);

(xix) guarantees made by any Foreign Subsidiary **that is not a Credit Party** of Indebtedness of any other Foreign Subsidiary **that is not a Credit Party** permitted to be outstanding under this Section 10.04;

(xx) ~~guarantees made by Group Members acquired pursuant to a Permitted Acquisition of Indebtedness acquired or assumed pursuant thereto in accordance with Section 10.04(v), or any refinancing thereof pursuant to Section 10.04(v); *provided* that such guarantees may only be made by Group Members who were guarantors of the Indebtedness originally acquired or assumed pursuant to Section~~

~~10.04(v) at the time of the consummation of the Permitted Acquisition to which such Indebtedness relates;~~**[reserved];**

(xxi) customary contingent obligations in connection with sales, other dispositions and leases permitted under Section 10.02 (but not in respect of Indebtedness for borrowed money or Capitalized Lease Obligations) including indemnification obligations with respect to leases, and guarantees of collectability in respect of accounts receivable or notes receivable for up to face value;

(xxii) guarantees of Indebtedness of directors, officers and employees of the Borrower or any other Group Member in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes;

(xxiii) guarantees of Indebtedness of a Person in connection with a joint venture ~~entered into in connection with a Permitted Acquisition~~ and any Permitted Refinancing Indebtedness in respect thereof; provided that the aggregate principal amount of any Indebtedness so guaranteed that is then outstanding, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees, ~~taken together with Investments made under Section 10.05(xxxi), shall not exceed the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time of incurrence) in aggregate principal amount outstanding at any time;~~**shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(xxiv) [reserved];

(xxv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, to the extent such Indebtedness is extinguished reasonably promptly after receipt of notice thereof;

(xxvi) (x) severance, pension and health and welfare retirement benefits or the equivalent thereof to current and former officers, employees and directors of the Borrower or the other Group Members incurred in the ordinary course of business, (y) Indebtedness representing deferred compensation or stock-based compensation to current and former officers, employees and directors of the Borrower and the other Group Members and (z) Indebtedness consisting of promissory notes issued by any Credit Party to current or former officers, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of any Parent Company permitted by Section 10.03;

(xxvii) ~~[reserved];~~**subject to the satisfaction of the Incremental Commitment Requirements (other than clause (c) of the definition thereof), incurrence by the Credit Parties of any Permitted Incremental Equivalent Debt** in an aggregate principal amount**, when taken together with the aggregate amount of Indebtedness previously or contemporaneously incurred pursuant to Section 2.15, not to exceed the Incremental Cap and any Permitted Refinancing Indebtedness in**

respect thereof; *provided* that, if secured, Permitted Incremental Equivalent Debt may only be secured pursuant to junior Liens on the Collateral permitted under Section 10.01(xlvi);

(xxviii) (x) guarantees made by the Borrower or any other Group Member of obligations (not constituting Indebtedness for borrowed money) of the Borrower or any other Group Member or any customers owing to vendors, suppliers and other third parties incurred in the ordinary course of business, (y) guarantees made by the Borrower or the other Group Members in the ordinary course of business in respect of obligations of or to suppliers, customers, franchisees, lessors, licensees and sublicensees in connection with the purchase or acquisition of equipment, supplies or other property and (z) Indebtedness of any Credit Party (other than Holdings) as an account party in respect of trade letters of credit issued in the ordinary course of business;

(xxix) ~~[reserved];~~**Indebtedness of Group Members that are not Credit Parties; *provided* that the aggregate principal amount of Indebtedness at any time outstanding under this clause (xxix) shall not exceed available capacity under the Aggregate Non-Credit Party Debt Cap;**

(xxx) Indebtedness arising out of Sale-Leaseback Transactions permitted by Section 10.01(xviii) ~~in an aggregate principal amount~~ not to exceed ~~the greater of~~ $~~[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period~~**35,000,000** (measured at the time of incurrence) in aggregate principal amount at any time outstanding;

(xxxi) [reserved];

(xxxii) ~~[reserved];~~**reimbursement obligations and guarantees thereof in respect of letters of credit or bank guarantees incurred in the ordinary course of business pursuant to the 1970 Group Facility, in an aggregate principal amount not in excess of $60,000,000, including any replacement, renewal and extension thereof;**

(xxxiii) ~~[reserved]; and~~ **Indebtedness in the form of letters of credit or bank guarantees issued in the ordinary course of business, in an aggregate principal amount not in excess of $15,000,000 at any time outstanding, and, to the extent secured, secured solely by Liens pursuant to Section 10.01(xlvii); and**

(xxxiv) all premiums (if any), interest (including post-petition interest and interest paid-in-kind), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxiii) above.

The Borrower or any other Group Member may incur Indebtedness permitted by this Section 10.04 (including, to the extent permitted by this Section 10.04, through the use of the same basket or other exception used to originally incur the debt securities being satisfied and discharged), to satisfy and discharge any debt securities permitted to be incurred by this Section 10.04, at the same time as such debt securities are outstanding, so long as the net proceeds of such Indebtedness are promptly deposited with the trustee to satisfy and discharge the applicable

indenture in accordance with such debt securities.

[For purposes of determining compliance with this Section 10.04, if any Indebtedness that was originally incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA or a fixed dollar-denominated amount is subsequently refinanced, and such refinancing would cause either (a) the percentage of Consolidated EBITDA to be exceeded if calculated based on the then applicable Consolidated EBITDA or (b) the fixed dollar-denominated amount to be exceeded, as applicable, then such percentage of Consolidated EBITDA or fixed dollar-denominated amount, as applicable, will not be deemed to be exceeded to the extent the principal amount of such obligations secured by such newly incurred Indebtedness does not exceed the amount permitted pursuant to clause (1) of the definition of "Permitted Refinancing Indebtedness".]

10.05 Advances, Investments and Loans. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, lend money or credit or make advances to any Person, or purchase or acquire any stock, obligations or securities of, or any other interest in, or make any capital contribution to, any other Person (each of the foregoing, an "Investment" and, collectively, "Investments" and with the value of each Investment being measured at the time made and without giving effect to subsequent changes in value or any write-ups, write-downs or write-offs thereof but giving effect to any cash return or cash distributions received by the Borrower and the other Group Members with respect thereto (unless received substantially concurrently with the making of such Investment)), except that the following shall be permitted (each of the following, a "Permitted Investment" and collectively, "Permitted Investments"):

(i) the Borrower and the other Group Members may acquire and hold accounts receivable owing to any of them, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms of the Borrower or such Group Member;

(ii) the Borrower and the other Group Members may acquire and hold cash and Cash Equivalents;

(iii) the Borrower and the other Group Members may hold the Investments held by them (or may exist in the future pursuant to binding commitments) on the Closing Date and described on Schedule 10.05(iii) **(or, to the extent not listed on such Schedule 10.05(iii), where the amount of such Investments is less than $1,000,000 in the aggregate)**, and any modification, replacement, renewal or extension thereof that does not increase the principal amount thereof unless any additional Investments made with respect thereto are permitted under the other provisions of this Section 10.05;

(iv) the Borrower and the other Group Members may acquire and hold Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, and Investments received in good faith settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business;

(v) the Borrower and the other Group Members may enter into Interest Rate Protection Agreements to the extent permitted by Section 10.04(ii), and Other Hedging Agreements to the extent permitted by Section 10.04(xii);

(vi) Investments by (A) a Credit Party in any other Credit Party (other than Holdings), **including the Investments in connection with** the USS Intercompany Credit Agreement**,** (B) by a Group Member that is not a Credit Party in any other Group Member that is not a Credit Party, and (C) by any Credit Party (other than Holdings) in any Group Member that is not a Credit Party; provided that the aggregate amount of Investments outstanding under this clause (vi)(C) that are not made in connection with cash management activities and tax planning in the ordinary course of business shall not exceed~~, when taken together with Indebtedness owing to Credit Parties from Group Members that are not Credit Parties pursuant to Section 10.04(vi)(C) that is not incurred in connection with cash management activities and tax planning in the ordinary course of business and that is outstanding at such time, the greater of $[__] and [__]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such~~ **available capacity under the Aggregate Non-Credit Party** Investment ~~is made)~~**Cap**;

(vii) [reserved];

(viii) loans and advances by the Borrower and the other Group Members to officers, directors and employees of the Borrower and the other Group Members in connection with (i) business-related travel, relocations and other ordinary course of business purposes (including travel and entertainment expenses) shall be permitted and (ii) any such Person's purchase of Equity Interests of Holdings or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (ii) unless immediately repaid;

(ix) advances of payroll payments to employees of the Borrower and the other Group Members in the ordinary course of business;

(x) non-cash consideration may be received in connection with any Asset Sale permitted pursuant to Section 10.02(ii), (x) or (xxviii);

(xi) additional Subsidiaries of Holdings may be established or created if Borrower and such Subsidiary comply with the requirements of Section 9.12, if applicable; *provided* that to the extent any such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Section 10.05, and such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transaction, such new Subsidiary shall not be required to take the actions set forth in Section 9.12, as applicable, until the respective acquisition is consummated (at which time the surviving or transferee entity of the respective transaction and its Subsidiaries shall be required to so comply in accordance with the provisions thereof);

(xii) extensions of trade credit may be made in the ordinary course of business (including advances made to distributors consistent with past practice), Investments received in satisfaction or partial satisfaction of previously extended trade credit from financially troubled account debtors, Investments consisting of prepayments to suppliers made in the ordinary course of business and loans or advances made to distributors in the ordinary course of business;

(xiii) earnest money deposits may be made to the extent required in connection with Permitted Acquisitions and other Investments to the extent permitted under Section 10.01(xxviii);

(xiv) Investments in deposit accounts or securities accounts opened in the ordinary course of business;

(xv) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(xvi) Investments in the ordinary course of business consisting of UCC Article 3 (or the equivalent under other Requirements of Law) endorsements for collection or deposit;

(xvii) purchases of minority interests in Group Members that are not Wholly-Owned Subsidiaries by the Borrower and the Guarantors; provided that the aggregate amount of such purchases, when added to the aggregate amount of purchases made pursuant to Section 10.03(xiv), shall not exceed ~~the greater of~~ $~~[___] and [___]% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period~~**15,000,000** (measured at the time **of** such ~~Investment is made~~**purchase**);

(xviii) [reserved];

(xix) in addition to other Investments permitted by this Section 10.05, the Borrower and the other Group Members may make additional loans, advances and other Investments to or in a Person (including a joint venture) (excluding Investments in Holdings and/or Investments by Credit Parties in Group Members that are not Credit Parties) in an aggregate outstanding amount for all loans, advances and other Investments made pursuant to this clause (xix), not to exceed the greater of $~~[___]~~**18,600,000** and ~~[___]~~**15.0**% of Consolidated EBITDA of the Borrower and the Group Members for the most recently ended Test Period (measured at the time such Investment is made);

(xx) the licensing, sublicensing or contribution of Intellectual Property rights pursuant to arrangements with Persons other than the Borrower and the other Group Members in the ordinary course of business for fair market value, as determined by the Borrower or such Group Member, as the case may be, in good faith;

(xxi) loans and advances to Holdings or any Parent Company in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Dividends made to Holdings or any Parent Company), Dividends permitted to be made to

Holdings or any Parent Company in accordance with Section 10.03; *provided* that any such loan or advance shall reduce the amount of such applicable Dividends thereafter permitted under Section 10.03 by a corresponding amount (if such applicable subsection of Section 10.03 contains a maximum amount);

(xxii) Investments to the extent that payment for such Investments is made in the form of common Equity Interests or Qualified Preferred Stock of Holdings or any Equity Interests of any other direct or indirect Parent Company to the seller of such Investments;

(xxiii) Investments of a Person that is acquired and becomes a Subsidiary or of a company merged or amalgamated or consolidated into any Subsidiary, in each case after the Closing Date and in accordance with this Section 10.05 and/or Section 10.02, as applicable, to the extent such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation, and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xxiv) Permitted Acquisitions shall be permitted in accordance with definition thereof and Section 9.14;

(xxv) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business;

(xxvi) Investments by the Borrower and the other Group Members (A) consisting of deposits, prepayment and other credits to suppliers or landlords and (B) in connection with obtaining, maintaining or renewing client contracts, each made in the ordinary course of business;

(xxvii) guarantees made in the ordinary course of business of (a) obligations owed to landlords, suppliers, customers, franchisees and licensees of the Borrower or the other Group Members and (b) operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness;

(xxviii) Investments consisting of the licensing, sublicensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(xxix) [reserved];

(xxx) ~~[reserved];~~**any Investments, so long as, on the date of such Investment, (x) no Event of Default has occurred and is continuing or would result therefrom and (y)** on a Pro Forma Basis**,** as of the last day of the most recently ended Test Period**,** the Consolidated Total Net Leverage Ratio **does not exceed 2.60:1.00;**

(xxxi) Investments by the Borrower and the other Group Members in joint ventures in an aggregate amount **at any time outstanding** for all Investments made pursuant to this clause (xxxi), not to exceed~~, when added~~ **available capacity under the Aggregate Non-Credit Party Investment Cap;**

(xxxii) [reserved];

(xxxiii) [reserved];

~~to the~~**(xxxiv) Investments in any Person to which the Borrower or any Subsidiary outsources operational activities or otherwise related to the outsourcing of operational activities in the ordinary course of business in an** aggregate amount ~~of guarantees incurred pursuant to Section 10.04(xxiii) and all unreimbursed payments theretofore made in respect of guarantees pursuant to Section 10.04(xxiii),~~**not to exceed** the greater of $~~[__]~~**3,100,000** and ~~[__]~~**2.5**% of Consolidated EBITDA of the Borrower and ~~the Group Members for~~**its Subsidiaries as of** the most recently ended Test Period (measured at the time such Investment is made) at any **one** time outstanding;

~~(xxxii) [reserved];~~

~~(xxxiii) [reserved];~~

~~(xxxiv) [reserved];~~

(xxxv) ~~[reserved]~~**Investments in connection with the Transactions**;

(xxxvi) Investments consisting of guarantees permitted pursuant to clauses (x) and (y) of Section 10.04(xxviii);

(xxxvii) [reserved]; ~~and~~

(xxxviii) Investments arising as a result of a Sale-Leaseback Transactions to the extent such Sale-Leaseback Transactions are permitted under Section 10.02(xii)~~.~~**; and**

(xxxix) Investments made pursuant to any Permitted Tax Restructuring.

To the extent an Investment is permitted to be made by a Credit Party directly in any Group Member or any other Person who is not a Credit Party (each such person, a "Target Person") under any provision of this Section 10.05, such Investment may be made by advance, contribution or distribution by a Credit Party to a Group Member, and further advanced or contributed by such Group Member for purposes of making the relevant Investment in the Target Person without constituting an additional Investment for purposes of this Section 10.05 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds in, a provision of this Section 10.05 as if made by the applicable Credit Party directly

to the Target Person).

10.06 Transactions with Affiliates. Holdings and the Borrower will not, and will not permit any other Group Member to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any other Group Member **involving aggregate payments or consideration in excess of the greater of $6,200,000 and 5.0**% of Consolidated EBITDA of the Borrower and the **other Group Members as of** the most recently ended Test Period (an "Affiliate Transaction"), other than on terms and conditions deemed in good faith by the board of directors (or similar governing body) (or any committee thereof) of Holdings or the Borrower to be not less favorable to the Borrower or such other Group Member as would reasonably be obtained by the Borrower or such other Group Member at that time in a comparable arm's-length transaction with a Person other than an Affiliate, except:

(i) Dividends (and loans and advances in lieu thereof) may be paid to the extent provided in Section 10.03;

(ii) loans and other transactions among Holdings, the Borrower and the other Group Members may be made if otherwise expressly permitted hereunder;

(iii) customary fees and indemnification (including the reimbursement of out-of-pocket expenses) may be paid to directors, officers and employees of Holdings, the Borrower and the other Group Members **to the extent such transactions are otherwise not prohibited hereunder**;

(iv) the Borrower and the other Group Members may enter into, and may make payments under, employment or other service-related agreements, employee benefits plans, stock option plans, indemnification provisions, stay bonuses, severance and other similar compensatory arrangements with current and former officers, employees, consultants and directors of Holdings, the Borrower and the other Group Members in the ordinary course of business;

(v) [reserved];

(vi) the Transaction (including Transaction Costs) shall be permitted;

(vii) ~~[~~ the Borrower may make payments (or make dividends to Holdings or any ~~other~~ Parent Company to make payments) (i) to reimburse any ~~[Permitted Holder]~~**equityholder** or their respective Affiliates for their respective reasonable out-of-pocket expenses, and to indemnify such Person, pursuant to the terms of ~~[~~the ~~Holdings~~**Parentco** LLC Agreement~~]~~ and (ii) to reimburse any shareholders for their respective reasonable and documented out-of-pocket expenses ~~not to exceed $[___] per fiscal year~~ and to indemnify them, pursuant to the terms of any stockholders agreement with respect to Holdings or any other Parent Company, as in effect on the Closing Date, subject to amendments, restatements, modifications and supplements not materially adverse to the Lenders in any material respect~~[~~; ~~provided that the out-of-pocket expenses permitted to be reimbursed pursuant to this clause (vii) shall be limited to expenses charged by third parties and not Affiliates of any Group Member]];~~

(viii) transactions described on Schedule 10.06(viii) or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(ix) Investments in Holdings' Subsidiaries and joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the other Group Members in such joint venture) to the extent otherwise permitted under Section 10.05;

(x) [reserved];

(xi) transactions between the Borrower or any other Group Member and any Person that is an Affiliate solely due to the fact that a director of such Person is also a director of the Borrower or any other Group Member (and is not an Affiliate of the Borrower or any other Group Member for any other reason); provided, however, that such director abstains from voting as a director of the Borrower or such other Group Member, as the case may be, on any matter involving such other Person;

(xii) [reserved];

(xiii) transactions with joint ventures entered into in the ordinary course of business;

(xiv) [reserved];

(xv) transactions (a) in connection with the issuance of Equity Interests in the form of common stock or Qualified Preferred Stock of Holdings to any ~~[Permitted Holder]~~**equityholder** or any Parent Company, or to any director, officer, employee or consultant thereof or (b) related to any Affiliate's capacity as holder of Indebtedness or preferred equity of Holdings and the other Group Members (including such Affiliate's exercise of any permitted rights with respect thereto) so long as such transaction is with all holders of such class of Indebtedness or preferred equity and such Affiliates are treated no more favorably than the other ~~holds~~**holders** of such class generally;

(xvi) the entry into any tax-sharing arrangements between the Borrower or any other Group Member and any of their direct or indirect parents; *provided*, *however*, that any payment made by the Borrower or any other Group Member under such tax-sharing arrangements is, at the time made, otherwise permitted hereunder;

(xvii) transactions with customers, clients, lessors, landlords, suppliers, contractors, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower and the other Group Members, or made in the reasonable determination of senior management or the board of directions (or similar governing body) of the Borrower or any direct or indirect parent of the Borrower;

(xviii) to the extent not otherwise prohibited by this Agreement, transactions between or among **Intercompany** Cayman Holdings, the

~~Caymen~~**Intercompany Cayman** Borrower and any one or more of the other Group Members (including, for the avoidance of doubt, **the USS Intercompany Credit Agreement and USS Intercompany Credit Documents)** shall be permitted (including equity issuances);

(xix) [reserved]; and

(xx) transactions undertaken in good faith (as certified by a Responsible Officer of the Borrower) for the purpose of improving the consolidated tax efficiency of the Borrower and the other Group Members and not for the purpose of circumventing any covenant set forth in this Agreement, so long as after giving effect to such transactions, the security interest of the Collateral Agent in the Collateral for the benefit of the Secured Creditors taken as a whole is not materially impaired.

10.07 Limitations on Payments, Certificate of Incorporation, By-Laws and Certain Other Agreements, etc. The Borrower will not, and will not permit any other Group Member to:

(i) make (or give any notice (other than any such notice that is expressly contingent upon the repayment in full in cash of all Obligations other than any indemnification obligations arising hereunder which are not due and payable and other than obligations in respect of Designated Interest Rate Protection Agreements or Designated Treasury Services Agreements) in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, Change of Control or similar event of (including, in each case by way of depositing money or securities with the trustee with respect thereto or any other Person before due for the purpose of paying when due), (1) any ~~Indebtedness under any~~ Subordinated Indebtedness or **any Permitted Incremental Equivalent Debt or** (2) any Indebtedness that is unsecured or secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Obligations~~,~~ (**the preceding** clauses (1) and (2), collectively, "Restricted Indebtedness") except, in the case of each of clauses (1) and (2), that (A) the Borrower may consummate the Transaction on the Closing Date, (B) Restricted Indebtedness may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Subordinated Indebtedness **or Permitted Incremental Equivalent Debt Indebtedness** when due may be made) in an aggregate amount not to exceed the greater of $~~[___]~~**3,100,000** and ~~[___]~~**2.5**% of Consolidated EBITDA of the Group Members as of the most recently ended Test Period, (C) [reserved], (D) Revolving Loans outstanding under the USS Revolver Credit Agreement may be repaid **in accordance with the USS Revolver Intercreditor Agreement** and (E) Indebtedness outstanding under the USS ABL Credit Agreement may be repaid; *provided*, that nothing herein shall otherwise prevent Borrower and the other Group Members from refinancing any Indebtedness with Permitted Refinancing Indebtedness, paying regularly scheduled interest payments and payment of fees, expenses and indemnification obligations without utilizing any of the basket capacities of this Section 10.07(i)~~;~~ **or any payment to the extent necessary to prevent such Permitted Incremental Equivalent Debt or Subordinated Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of**

Section 163(i)(1) of the Code, in each case, with respect to such Indebtedness under such Permitted Incremental Equivalent Debt or Subordinated Indebtedness; *provided, further*, that Permitted Incremental Equivalent Debt that is secured by a Lien on the Collateral may be repaid, redeemed, repurchased or defeased (and any applicable deposit of money or securities with the trustee with respect thereto or any other Person for the purpose of paying such Permitted Incremental Equivalent Debt when due may be made) with any declined proceeds that are permitted to be retained by the Borrower pursuant to Section 2.05(k) solely to the extent required by the terms thereof;

(ii) [reserved];

(iii) [reserved];

(iv) ~~[~~amend or modify, or permit the amendment or modification of any provision of, **(A)** any USS Intercompany Credit Document **in a manner materially adverse to the Lenders without the prior written consent of the Supermajority Lenders or (B) the definitive agreements governing any Permitted Incremental Equivalent Debt in a manner materially adverse to the Lenders** without the prior written consent of the Required Lenders ~~(which may be communicated through counsel by e-mail)]; and~~**; *provided* that it is understood and agreed that (x) any amendment to any USS Intercompany Credit Document shall be permitted to the extent that such amendment is solely entered into pursuant to a Permitted Tax Restructuring, (y) any amendment to the USS Intercompany Credit Documents shall be permitted to the extent that such amendment is solely entered into to make conforming changes to the covenants, events of default and related definitions in this Agreement and/or the USS Revolver Credit Agreement and (z) any joinder of any Person that is not a Credit Party to any USS Intercompany Credit Document (whether as borrower, guarantor or lender) shall be deemed materially adverse to the Lenders; and**

(v) amend, modify or change its certificate or articles of incorporation (including, by the filing or modification of any certificate or articles of designation) or certificate of registration, limited liability company agreement or by-laws (or the equivalent organizational or formation documents); accounting policies or reporting policies (except as required by U.S. GAAP or, for Foreign Subsidiaries, as required by generally accepted accounting principles in their respective jurisdictions of formation), as applicable, or any agreement entered into by it with respect to its Equity Interests, or enter into any new agreement with respect to its Equity Interests, unless such amendment, modification, change or other action contemplated by this clause (v) (when taken as a whole) is not materially adverse in the aggregate to the interests of the Lenders~~.~~**;**

***provided*, notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.07 shall prohibit or limit the consummation of the Transactions.**

10.08 Limitation on Certain Restrictions on Group Members. The Borrower will not, and will not permit any other Group Member to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction on the ability of

any such Subsidiary to (a) pay dividends or make any other distributions on its capital stock, shares membership interests or any other interest or participation in its profits owned by the Borrower or any other Group Member, or pay any Indebtedness owed to the Borrower or any other Group Member, (b) make loans or advances to the Borrower or any other Group Member or (c) transfer any of its properties or assets to the Borrower or any other Group Member, except for such encumbrances or restrictions existing under or by reason of:

(i) Requirements of Law;

(ii) this Agreement and the other Credit Documents, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement, and the other definitive documentation entered into in connection with any of the foregoing;

(iii) [reserved];

(iv) customary provisions restricting subletting or assignment of any lease governing any leasehold interest of the Borrower or any other Group Member;

(v) customary provisions restricting assignment of any licensing agreement (in which the Borrower or any other Group Member is the licensee) or other contract entered into by the Borrower or any other Group Member in the ordinary course of business;

(vi) restrictions on the transfer of any asset pending the close of the sale of such asset;

(vii) any agreement or instrument governing Indebtedness assumed in connection with a Permitted Acquisition, to the extent the relevant encumbrance or restriction was not agreed to or adopted in connection with, or in anticipation of, the respective Permitted Acquisition and does not apply to the Group Members, or the properties of any such Person, other than the Persons or the properties acquired in such Permitted Acquisition;

(viii) encumbrances or restrictions on cash or other deposits or net worth imposed by customers under agreements entered into in the ordinary course of business;

(ix) any agreement or instrument relating to Indebtedness of a Foreign Subsidiary incurred pursuant to Section 10.04 to the extent such encumbrance or restriction only applies to such Foreign Subsidiary and any Subsidiary of such Foreign Subsidiary;

(x) an agreement effecting a refinancing, replacement or substitution of Indebtedness issued, assumed or incurred pursuant to an agreement or instrument referred to in clause (vii) above; *provided* that the provisions relating to such encumbrance or restriction contained in any such refinancing, replacement or substitution agreement are no less favorable to the Borrower or the Lenders in any material respect

than the provisions relating to such encumbrance or restriction contained in the agreements or instruments referred to in such clause (vii);

(xi) restrictions on the transfer of any asset subject to a Lien permitted by Section 10.01;

(xii) restrictions and conditions imposed by the terms of the documentation governing any Indebtedness of a Group Member that is not a Group Guarantor, which Indebtedness is permitted by Section 10.04;

(xiii) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 10.05 and applicable solely to such joint venture;

(xiv) ~~[reserved]~~**on or after the execution and delivery thereof, any documents governing any Permitted Incremental Equivalent Debt**; and

(xv) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis.

10.09 Business.

(a) The Borrower will not permit at any time the business activities taken as a whole conducted by the Borrower and the other Group Members to be materially different from the business activities taken as a whole conducted by the Borrower and the other Group Members on the Closing Date (after giving effect to the Transaction) except that the Borrower and the other Group Members may engage in any Similar Business.

(b) Holdings and **Intercompany** Cayman Holdings will not engage in any business other than its ownership of the capital stock or shares of or membership interests in, and the management of, the Borrower and ~~the~~**Intercompany** Cayman Borrower and, indirectly, the Group Members and activities incidental thereto; *provided* that Holdings and **Intercompany** Cayman Holdings may engage in those activities that are incidental to (i) the maintenance of its existence, registration and good standing (as applicable) in compliance with Requirements of Law, (ii) legal, tax, administrative and accounting matters in connection with any of the foregoing or following activities, (iii) (A) in the case of Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in connection with any of the foregoing and (B) in the case of **Intercompany** Cayman Holdings, the entering into, and performing its obligations under, this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement, the USS Intercompany Credit Agreement and the other definitive documentation entered into in

connection with any of the foregoing, (iv) solely in the case of Holdings, the issuance, sale or repurchase of its Equity Interests and the receipt of capital contributions, (v) the making of dividends or distributions on its Equity Interests, in compliance with each of this Agreement, the USS ABL Credit Agreement, the USS Revolver Credit Agreement and the USS Intercompany Credit Agreement, (vi) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vii) in the case of Holdings, the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (viii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (ix) the performance of obligations under and compliance with its memorandum and articles of association, certificate of incorporation and by-laws, certificate of registration, and limited liability company agreement, or any Requirements of Law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of the other Group Members, (x) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable (including reimbursement to Affiliates for such expenses paid on its behalf), (xi) the consummation of, and ongoing activities or performance in connection with the Transaction, (xii) (A) in the case of **Intercompany** Cayman Holdings, the making of loans or other Investments and incurrences of Indebtedness permitted by this Agreement and (B) in the case of Holdings, guarantees of Indebtedness of any Group Member to the extent incurred by such Group Member is not prohibited by this Agreement, (xiii) ~~[reserved]~~**a Permitted Tax Restructuring** and (xiv) any other activity expressly contemplated by this Agreement to be engaged in by Holdings or **Intercompany** Cayman Holdings, as applicable, including, without limitation, repurchases of obligations and other permitted Indebtedness of the Borrower, the **Intercompany** Cayman Borrower and the other Group Members permitted hereunder. **Notwithstanding the foregoing, the restrictions in this Section 10.09(b) applicable to Intercompany Cayman Holdings shall not apply in the event that the Obligations (as defined in the USS Intercompany Credit Agreement) are no longer outstanding.**

10.10 Negative Pledges. Holdings and the Borrower shall not, and shall not permit any other Group Member to, agree or covenant with any Person to restrict in any way its ability to grant any Lien on its assets in favor of the Collateral Agent for the benefit of the Secured Creditors, other than pursuant to the USS Revolver Intercreditor Agreement ~~or~~, the USS ABL **Intercreditor Agreement or the First Lien Intercompany** Intercreditor Agreement, and except that this Section 10.10 shall not apply to:

(i) any covenants contained in this Agreement or any other Credit Documents or that exist on the Closing Date;

(ii) covenants existing under the USS ABL Credit Agreement, the USS Revolver Credit Agreement or the USS Intercompany Credit Agreement, each as in effect on the Closing Date (or as amended in a manner consistent with any amendment to this Agreement or the other Credit Documents), and the other definitive documentation entered into in connection with any of the foregoing;

(iii) ~~[reserved]~~**the covenants contained in any definitive agreements governing Permitted Incremental Equivalent Debt (so long as same do not restrict the granting of Liens to secure Indebtedness pursuant to this Agreement)**;

(iv) covenants and agreements made in connection with any agreement relating to secured Indebtedness permitted by this Agreement but only if such covenant or agreement applies solely to the specific asset or assets to which such Lien relates;

(v) customary provisions in leases, subleases, licenses or sublicenses and other contracts restricting the right of assignment thereof;

(vi) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures that are applicable solely to such joint venture;

(vii) restrictions imposed by law;

(viii) customary restrictions and conditions contained in agreements relating to any sale of assets or Equity Interests pending such sale; *provided* such restrictions and conditions apply only to the Person or property that is to be sold;

(ix) contractual obligations binding on a Group Member at the time such Group Member first becomes a Group Member, so long as such contractual obligations were not entered into solely in contemplation of such Person becoming a Group Member;

(x) negative pledges and restrictions on Liens in favor of any holder of Indebtedness for borrowed money entered into after the Closing Date and otherwise permitted under Section 10.04 but only if such negative pledge or restriction expressly permits Liens for the benefit of the Administrative Agent and/or the Collateral Agent and the Secured Creditors with respect to the credit facilities established hereunder and the Obligations under the Credit Documents on a senior basis and without a requirement that such holders of such Indebtedness be secured by such Liens securing the Obligations under the Credit Documents equally and ratably or on a junior basis;

(xi) restrictions on any Foreign Subsidiary pursuant to the terms of any Indebtedness of such Foreign Subsidiary permitted to be incurred hereunder;

(xii) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; and

(xiii) any restrictions on Liens imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i), (ii), **(iii), (**ix), (x) and (xi) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, with respect to such encumbrance and other restrictions than those prior to such

amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

10.11 [Reserved].

10.12 Additional Covenants.

(a) [Reserved].

(b) In no event shall any Credit Party make, or permit any other Credit Party to make, any disposition **in any transaction or series of related transactions** (whether pursuant to a sale, lease, license, transfer, Investment, payment of Dividends or otherwise ~~[and which shall be deemed to include the transfer or re-hiring of management and/or any other employees and the entry or re-entry into contracts with current or former customers of the Credit Parties]~~) in or to any Affiliate or Subsidiary that is not a Credit Party consisting of assets that are material to the business of the Credit Parties, taken as a whole.

(c) ~~[In~~**Except as expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, in** no event shall (x) any Group Member prepay or repay the principal amount of any outstanding USS Intercompany Loans, in whole or in part ~~(other than prepayments or repayments of then-outstanding USS Intercompany Loans to fund the contemporaneous prepayment or repayment of Term Loans outstanding hereunder in a manner permitted under this Agreement), and/or (y) the Borrower~~**and/or (y) any Group Member** transfer **or assign** any of its rights**, obligations, duties or interests** under the USS Intercompany Credit Agreement or any of the other USS Intercompany Credit Documents or its rights**, obligations, duties or interests** in respect of the USS Intercompany Loans, in each case of clauses (x) and (y), without the prior written consent of the Administrative Agent (acting at the ~~direction~~**Direction** of the Required Lenders)~~]~~. **Notwithstanding anything herein to the contrary, the Borrower, Holdings, and its Subsidiaries may engage in a Permitted Tax Restructuring.**

~~(d) Holdings and the Borrower shall not, and shall not permit any other Group Member to, directly or indirectly, (i) create, incur, assume or otherwise become or remain liable with respect to any Indebtedness or issue any Equity Interests, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in any other Person, (iv) enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution) or (v) convey, sell, lease or otherwise dispose of all or any part of its property or assets or to otherwise engage in any other activity, in each case, that is undertaken in connection with a Liability Management Transaction.~~

(d) [Reserved].

(e) Notwithstanding anything herein to the contrary, and excluding~~,~~ for the avoidance of doubt, the USS Intercompany Credit Documents, no Group Member that is not a Guarantor may have Indebtedness (including guarantees by a Group Member of Indebtedness incurred by a non-Group Member) owed to it from a Credit Party unless such Indebtedness is unsecured, subordinated in all respects to the Obligations, and subject to the Intercompany Subordination Agreement.

Section 11. Events of Default.

Upon the occurrence of any of the following specified events (each, an "Event of Default"):

11.01 Payments. The Borrower shall (i) default in the payment when due of any principal of any Loan or (ii) default, and such default shall continue unremedied for five (5) or more Business Days, in the payment when due of any interest on any Loan, or any Fees or any other amounts owing hereunder or under any other Credit Document; or

11.02 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Credit Document or in any certificate delivered to the Administrative Agent, the Collateral Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect (without duplication of materiality qualifiers) on the date as of which made or deemed made; or

11.03 Covenants. Holdings, the Borrower or any other Group Member shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.01(f)(i), 9.04 (as to the ~~Borrower), [~~**Borrower's existence),** 9.11, **9.13,** 9.14(a),~~]~~ Section 10 or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement or in any other Credit Document (other than those set forth in Sections 11.01 and 11.02), and such default shall continue unremedied for a period of thirty (30) days after written notice thereof to the Borrower by the Administrative Agent, the Collateral Agent or the Required Lenders; or

11.04 Default Under Other Agreements. (i) Holdings, the Borrower or any other Group Members shall (x) default in any payment of any Indebtedness (other than Indebtedness under this Agreement **and the Indebtedness under the USS Intercompany Credit Agreement**) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Indebtedness (other than Indebtedness under this Agreement **and the Indebtedness under the USS Intercompany Credit Agreement**) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition 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) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity or (ii) any Indebtedness (other than Indebtedness under this Agreement **and the Indebtedness under the USS Intercompany Credit Agreement**) of Holdings, the Borrower or any other Group Member shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly

scheduled required prepayment, prior to the stated maturity thereof; provided that (A) it shall not be a Default or an Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least equal to the Threshold Amount ~~and~~**,** (B) the preceding clause (ii) shall not apply to Indebtedness that becomes due as a result of a voluntary sale or transfer of, or Recovery Event with respect to, the property or assets securing such Indebtedness, if such sale or transfer or Recovery Event is otherwise permitted hereunder**,** and ~~[~~(C) an Event of Default under clause (i) of this Section 11.04 with respect to the USS ABL Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS ABL Credit Agreement has been accelerated as a result of such default and (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS ABL Credit Agreement have exercised their secured creditor remedies as a result of such default~~]; or~~ **and (D) an Event of Default under clause (i) of this Section 11.04 with respect to the USS Revolver Credit Agreement shall not be an Event of Default until the earliest of (I) in the case of a payment event of default, the first date on which such payment event of default shall continue unremedied for a period of thirty (30) days after the date of such event of default (during which period such default is not waived or cured), (II) the date on which the Indebtedness under the USS Revolver Credit Agreement has been accelerated as a result of such default and (III) the date on which the administrative agent, the collateral agent and/or the lenders under the USS Revolver Credit Agreement have exercised their secured creditor remedies as a result of such default; or**

11.05 Bankruptcy, etc. Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy", as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), and the petition is not dismissed within sixty (60) days, after commencement of the case **or proceeding**; or a custodian (as defined in the Bankruptcy Code), receiver, **interim receiver,** receiver-manager, trustee, monitor **or the like** is appointed for, or takes charge of, all or substantially all of the property of Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) commences any other case or proceeding under Debtor Relief Law or similar law of any jurisdiction whether now or hereafter in effect relating to Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary), or there is commenced against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) any such case or proceeding which remains undismissed for a period of sixty (60) days, or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) suffers any appointment of any custodian, receiver, **interim receiver,** receiver-manager, trustee, monitor or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) makes a general assignment for the benefit of creditors; or any corporate, limited liability company or similar action is taken by

Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) for the purpose of effecting any of the foregoing; or

11.06 ERISA. (a) An ERISA Event has occurred with respect to a Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in a Material Adverse Effect; or (b) there is or arises Unfunded Pension Liability which has resulted or would reasonably be expected to result in a Material Adverse Effect; or

11.07 Security Documents. Any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Collateral Agent for the benefit of the Secured Creditors the Liens, rights, powers and privileges purported to be created thereby (including (to the extent provided therein), a perfected security interest, to the extent required by the Credit Documents, in, and Lien on, all or any material portion of the Collateral (other than as a result of the failure of the Collateral Agent to file continuation statements or the failure of the Collateral Agent **(**or the ~~collateral agent or trustee under~~**USS Revolver Collateral Agent or** the USS ABL ~~Credit Agreement (~~**Collateral Agent,** as bailee for the Collateral Agent pursuant to the USS ABL Intercreditor Agreement) to maintain possession of possessory collateral delivered to it)), in favor of the Collateral Agent, superior to and prior to the rights of all third Persons (except as permitted by Section 10.01); or

11.08 Credit Documents. Any Credit Document (other than a Security Document) shall cease to be in full force and effect **in any material respect** as to any Credit Party (other than any Credit Party otherwise qualifying as an Immaterial Subsidiary, whether or not so designated), or any Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under such Credit Document to which it is a party; or

11.09 ~~[~~USS Intercompany Loan. ~~The~~**Except as otherwise expressly permitted under this Agreement or otherwise pursuant to a Permitted Tax Restructuring, the** USS Intercompany Loan shall cease to be in full force and effect as to any Credit Party that is a borrower or guarantor thereunder, or any such Credit Party or any Person acting for or on behalf of such Credit Party shall deny or disaffirm in writing such Credit Party's obligations under the USS Intercompany Loan~~]~~ **or any Person that is not a Credit Party is joined to or otherwise becomes a borrower, guarantor or lender thereunder**; or

11.10 Judgments. One or more judgments or decrees shall be entered against Holdings, the Borrower or any other Group Member (other than any Immaterial Subsidiary) involving in the aggregate for Holdings, the Borrower and the other Group Members (other than any Immaterial Subsidiary) a liability or liabilities (not paid or fully covered (other than to the extent of any deductible) by a reputable and solvent insurance company **or otherwise indemnified by a third party** with respect to judgments for the payment of money) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of sixty (60) consecutive days, and the aggregate amount of all such judgments and decrees (to the extent not paid or fully covered (other than to the extent of any deductible) by such insurance company **or such third party indemnitor**) equals or exceeds the Threshold Amount; or

11.11 Change of Control. A Change of Control shall occur;

then and in any such event **(subject to the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement)**, and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent, upon the written request of the Required Lenders, shall by written notice to the Borrower, take any or all of the following actions, without prejudice to the rights of the Administrative Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party (*provided* that, if an Event of Default specified in Section 11.05 shall occur with respect to the Borrower, the result of which would occur upon the giving of written notice by the Administrative Agent as specified in clauses (i) and (ii) below shall occur automatically without the giving of any such notice): (i) declare the Total Commitment terminated, whereupon all Commitments of each Lender shall forthwith terminate immediately; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations (including Prepayment Premium) owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) enforce, as Collateral Agent, all of the Liens and security interests created pursuant to the Security Documents and (iv) enforce each Guaranty.

11.12 Application of Proceeds.

After the exercise of remedies as a result of any Event of Default (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations (whether as a result of a payment under a Guaranty, any realization on the Collateral, any setoff rights, any distribution in connection with any case or proceedings or other action of any Credit Party in respect of Debtor Relief Laws or otherwise and whether received in cash or otherwise) shall, subject to the provisions of Section 2.13, be applied by the Administrative Agent in the following order (subject to the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement and the First Lien Intercompany Intercreditor Agreement):

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including (i) fees, disbursements and other charges of counsel payable under this Agreement and (ii) amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Creditors under the Credit Documents) payable to the Administrative Agent and/or the Collateral Agent **in their respective capacities as such until paid in full in cash;**

(b) second, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts payable to the Lenders (including fees, disbursements and other charges of counsel payable under this Agreement) arising under the Credit Documents and amounts payable under Sections 4 and 5, ratably among them in proportion to the amounts described in this clause (b) held by them until paid in full in cash;

(c) third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (c) held by them until paid in full in cash;

(d) fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders until paid in full in cash;

(e) fifth, to the payment of all other Obligations of the Credit Parties that are then due and payable to the Administrative Agent, the Collateral Agent and the other Secured Creditors, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent**, the Collateral Agent and the other Secured Creditors until paid in full in cash; and**

(f) last, after all of the Obligations have been paid in full in cash, to the Borrower or as otherwise required by Law.

In the event that any such proceeds are insufficient to pay in full in cash the items described in clauses (a) through (f) above, the Credit Parties shall remain liable for any deficiency.

Section 12. The Administrative Agent and the Collateral Agent.

12.01 Appointment and Authorization.

(a) Each of the Lenders hereby irrevocably appoints WSFS to act on its behalf as the Administrative Agent hereunder and under the other Credit 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 thereto. The provisions of this Section 12 (other than Sections 12.08, 12.10 and 12.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) WSFS shall also act as the "Collateral Agent" and "security trustee" under the Credit Documents, and each of the Lenders (on behalf of itself and its Affiliates, including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) hereby irrevocably appoints and authorizes WSFS to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any Credit Party to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, WSFS, as "Collateral Agent" or "security trustee" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 12.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the

Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 12 and Section 13 (including Section 13.01, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" or "security trustee" under the Credit Documents) as if set forth in full herein with respect thereto, and any reference to the Administrative Agent shall be interpreted accordingly to include references to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Guaranteed Creditors with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

(c) Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or a Designated Treasury Services Agreement) hereby authorizes the Administrative Agent and/or the Collateral Agent to enter into the USS ABL Intercreditor Agreement, USS Revolver Intercreditor Agreement ~~and any~~**, First Lien Intercompany Intercreditor Agreement and any** Junior Lien Intercreditor Agreement and any supplement thereto permitted under this Agreement without any further consent by any Lender and any such intercreditor agreement shall be binding upon the Lenders.

12.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent and/or the Collateral Agent. The Administrative Agent, 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 provisions of this Section 12 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent or the Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and as Collateral Agent, as applicable. The Administrative Agent or Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents, except to the extent that a court of competent jurisdiction determines in a final non-appealable judgment that the Administrative Agent **or the Collateral Agent, as applicable,** acted with gross negligence, bad faith or willful misconduct in the selection of such sub-agents.

12.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Collateral Agent, as applicable:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default **or Event of 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 Credit Documents that the Administrative Agent and/or the Collateral Agent are

required to exercise as directed in writing by the Required Lenders **or the Majority Lenders, as applicable** (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents); *provided* that each of the Administrative Agent and the Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Credit Document or applicable law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent and/or the Collateral Agent or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(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 and/or the Collateral Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 11 and 13.12) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a court of competent jurisdiction and by a final and non-appealable judgment. Neither the Administrative Agent nor the Collateral Agent shall be deemed to have knowledge of any Default **or Event of Default** unless and until notice describing such Default **or Event of Default** and clearly labeled "notice of default" (or similar language) is given to the Administrative Agent and the Collateral Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report, statement 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 Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) any failure to monitor or maintain any part of the Collateral, the payment of taxes with respect to the Collateral, maintaining or preserving insurance on (including any flood insurance or for determining whether any flood insurance is or should be obtained with respect to the Collateral), or (vii) the satisfaction of any condition set forth in Section 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent and/or the Collateral Agent.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to the Agents herein and in any other Credit Documents (including without limitation this Section 12), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the

Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," **"satisfactory to the Collateral Agent," "approved by the Collateral Agent," "acceptable to the Collateral Agent," "as determined by the Collateral Agent," "in the Collateral Agent's discretion," "selected by the Collateral Agent," "elected by the Collateral Agent," "**requested by the Collateral Agent**,"** and phrases of similar import that authorize and permit the Agents to approve, disapprove, determine, act or decline to act in their discretion shall be subject to the Agents receiving Direction of the **Majority Lenders or Direction of the** Required Lenders**, as applicable,** to take such action or to exercise such rights.

12.04 Reliance by Administrative Agent and Collateral Agent. Each of 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 to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent **and the Collateral Agent** may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

12.05 Reserved.

12.06 Non-reliance on the Administrative Agent, Collateral Agent and the Other Lenders.

(a) Each Lender expressly acknowledges that none of the Administrative Agent nor the Collateral Agent has made any representation or warranty to it, and that no act by the Administrative Agent or the Collateral Agent hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Collateral Agent to any Lender as to any matter, including whether the Administrative Agent or the Collateral Agent have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent and the Collateral Agent that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, and all applicable bank or other regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. 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 respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing) and (iii) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

(b) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide 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, this Agreement and any other Credit Documents (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 Credit 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.

12.07 Indemnification by the Lenders. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent Party (to the extent not reimbursed by or on behalf of any Credit Party and without limiting the obligation of any Credit Party to do so), pro rata, and hold harmless each Agent Party from and against any and all liabilities to the extent incurred by it; provided that no Lender shall be liable for the payment to an Agent Party to the extent such liability resulted from such Agent Party's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; *provided* that no action taken in accordance with the directions of the Required Lenders **or the Majority Lenders** (or such other number or percentage of the Lenders as shall be required by the Credit Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 12.07. In the case of any investigation, litigation or proceeding giving rise to any liabilities hereunder, this Section 12.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent Party

upon demand for its ratable share of any costs or out of pocket expenses incurred by such Agent Party in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Credit Document, or any document contemplated by or referred to herein, to the extent that such Agent Party is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto, if any. The undertakings in this Section 12.07 shall survive the termination of this Agreement and the resignation or removal of the Administrative Agent.

12.08 Rights as a Lender. The Person serving as the Administrative Agent hereunder, to the extent such Person is a Lender, shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

12.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any case or proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 4.01 and 13.01) 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, debtor, debtor-in-possession, or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 4.01 and 13.01.

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 or similar dispositive restructuring plan affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such case or proceeding.

The Secured Creditors hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to (subject to the USS ABL Intercreditor Agreement and the USS Revolver Intercreditor Agreement) credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any comparable provisions of any other applicable Debtor Relief Laws or any similar laws in any other jurisdictions to which a Credit Party is subject or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Creditors shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a)(i) through (a)(v) of Section 13.12 of this Agreement), and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders *pro rata* and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Creditor or any acquisition vehicle to take any further action.

12.10 Resignation of the Agents. Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon thirty (30) days' written notice to the Lenders and the Borrower; *provided* that, if at the time of such resignation, there is a successor Administrative Agent or Collateral Agent, as applicable, satisfactory to each of the resigning Agent, the incoming Agent and the Borrower, each, in its sole discretion, then the resigning Agent, the incoming Agent and the Borrower may agree to

waive or shorten the thirty (30) day notice period. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), to appoint a successor, which shall be a bank or, with the prior written consent of the Borrower, other financial institution with an office in the United States, or an Affiliate of any such bank or financial institution with an office in the United States. If no such successor shall have been so appointed by the Required Lenders (and consented to by the Borrower, to the extent so required) and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent may, with the Borrower's consent (other than during the existence of an Event of Default under Section 11.01 or 11.05), on behalf of the Lenders, appoint a successor Administrative Agent or successor Collateral Agent, as applicable, but is under no obligation to, in each case meeting the qualifications set forth above; *provided* that if the Administrative Agent or the Collateral Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment within such period, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Credit Documents, the retiring Collateral Agent shall continue to hold such collateral security solely for purposes of maintaining the Secured Creditors' security interest thereon until such time as a successor Collateral Agent is appointed) 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 (with the consent of the Borrower, to the extent so required) appoint a successor Administrative Agent as provided for above in this Section 12.10. Upon the acceptance of a successor's appointment as Administrative Agent or as Collateral 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 or Collateral Agent, as applicable, and the retiring Administrative Agent or retiring Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section). After the retiring Administrative Agent's or retiring Collateral Agent's resignation hereunder and under the other Credit Documents, the provisions of this Section 12 and Section 13.01 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, as applicable, 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 (including for this purpose, holding any collateral security following the retirement or removal of the Administrative Agent).

12.11 Collateral Matters and Guaranty Matters. Each of the Lenders (including in its capacity as a potential Guaranteed Creditor under a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement) irrevocably authorizes the Administrative Agent or Collateral Agent, as applicable (and subject to the provisions of the USS ABL Intercreditor Agreement, the USS Revolver Intercreditor Agreement**, the First Lien Intercompany Intercreditor Agreement** and any Junior Lien Intercreditor Agreement):

(i) to release, and to evidence the automatic release of, any Lien on any property granted to or held by the Collateral Agent under any Credit Document (A) upon termination of the Commitments and payment in full of all Obligations (other than (x) contingent indemnification obligations and (y) obligations and liabilities under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements), (B) that is sold or disposed of or to be sold or disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document to a Person that is not a Credit Party or Subsidiary thereof, (C) that constitutes Excluded Collateral, (D) if the property subject to such Lien is owned by a Group Guarantor, subject to Section 13.12, upon release of such Group Guarantor from its obligations under the Guaranty Agreement pursuant to clause (ii) below or (E) if approved, authorized or ratified in writing in accordance with Section 13.12;

(ii) to release any Group Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Group Member or becomes an Excluded Subsidiary as a result of a transaction permitted hereunder (including, for the avoidance of doubt, **to the extent that the Intercompany Cayman Borrower and/or the Intercompany Cayman Holdings shall constitute Excluded Subsidiaries after giving effect to a Permitted Tax Restructuring)**; *provided* that in the case of any such Group Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly-Owned Subsidiary, such Group Guarantor shall only be released from its obligations under this Agreement or the Guaranty Agreement, as applicable, pursuant to this clause (ii) if such Group Member became a non-Wholly-Owned Subsidiary pursuant to a transaction where such Subsidiary becomes a bona fide joint venture where the other Person taking an equity interest in such Subsidiary is not an Affiliate of Holdings (other than as a result of such joint venture);

(iii) to release or subordinate any Lien on any property granted to or held by the Collateral Agent under any Credit Document to the holder of any Lien on such property that is permitted by ~~[~~Sections 10.01(iv)(B) (solely with respect to subordination (and not release) of Liens granted to or held by the Collateral Agent on any ABL Collateral), (vi) or (xiv)~~]~~, and to execute and/or deliver documents to evidence the release or non-existence of, any Lien securing the Obligations upon any Excluded Collateral; and

(iv) to enter into the USS Revolver Intercreditor Agreement, any Junior Lien Intercreditor Agreement**, the First Lien Intercompany Intercreditor Agreement** and the USS ABL Intercreditor Agreement.

Upon request by the Administrative Agent or Collateral Agent at any time, the ~~Required~~**Majority** Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to provide that its interests in particular types or items of property are equal to the interests of any other Person or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 12.11. In each case as specified in this Section 12.11, the Administrative Agent and Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and Collateral Agent to), at the Borrower's expense, execute and deliver to the applicable Credit

Party such documents, including termination or partial release statements, as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents, to subordinate its interest in such item or to provide its interests are equal to the interests of any other Person, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Credit Documents and this Section 12.11.

The Administrative Agent and Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's and Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Without limitation of the operation of the releases described above or in any Security Document, a certificate of a Responsible Officer delivered either at the request of the Administrative Agent or Collateral Agent or at the option of the Borrower, in either case, to the Administrative Agent or Collateral with respect to any release described in this Section 12.11 stating that the Borrower has determined in good faith that such release satisfies the foregoing requirements shall be conclusive evidence that such release satisfies the foregoing requirement and such automatic release has occurred (and the Administrative Agent and the Collateral Agent will rely conclusively on such certificate without further inquiry), and the Administrative Agent and the Collateral Agent shall promptly execute and deliver all documentation evidencing such release and requested by the Borrower.

12.12 Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements. No Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, that obtains the benefits of any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 Credit Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as an Agent or a Lender and, in such case, only to the extent expressly provided in the Credit Documents. Notwithstanding any other provision of this Section 12.12 to the contrary, the Administrative Agent and Collateral Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Designated Interest Rate Protection Agreements and Designated Treasury Services Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Guaranteed Creditor. Each Guaranteed Creditor that is a counterparty to a Designated Interest Rate Protection Agreement or Designated Treasury Services Agreement, in its capacity as such, agrees to be bound by this Section 12 to the same extent as a Lender hereunder.

12.13 Withholding Taxes. To the extent required by any applicable Requirements of Law, 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 relevant Governmental 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 documentation 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), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by any Credit Party pursuant to Section 5.05 and without limiting or expanding the obligation of any Credit Party to do so) for such Tax, together with all reasonable expenses incurred in connection therewith, 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 all amounts at any time owing to such Lender under this Agreement, any other Credit Document or from any other sources against any amount due to the Administrative Agent under this Section 12.13. The agreements in this Section 12.13 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.

12.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such

Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Credit Party, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

12.15 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error (any such funds, whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, an "Erroneous Payment") to any Lender (the "Recipient Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, then in any such event, each Recipient Party receiving an Erroneous Payment severally agrees to repay to the Administrative Agent forthwith on demand the Erroneous Payment (or the demanded portion thereof) received by such Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Erroneous Payment is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Erroneous Payment. The Administrative Agent shall inform each Recipient Party promptly upon determining that any payment made to such Recipient Party comprised, in whole or in part, an Erroneous Payment.

(b) Without limiting the immediately preceding clause (a), each Lender hereby further agrees that if it (or an Recipient Party on its behalf) receives a payment from the

Administrative Agent (x) in a different amount or on a different date than the amount or date specified in a notice of payment sent by the Administrative Agent with respect to such payment, (y) that was not preceded or accompanied by a notice of payment sent by the Administrative Agent, or (z) that Lender (or Recipient Party on its behalf) otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) then, in each case, such Lender shall presume that an error has been made (absent written confirmation from the Administrative Agent) and shall promptly (and, in all events, within one (1) Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, the details thereof and that it is so notifying the Administrative Agent pursuant to this Section 12.15(b).

(c) Each Recipient Party hereby authorizes the Administrative Agent to set off, net and apply any amounts at any time owing to such Recipient Party under any Credit Document against any amount due to the Administrative Agent under the preceding clause (a).

(d) The Borrower and each other Credit Party hereby agrees that (i) in the event an Erroneous Payment (or portion thereof) is not recovered from any Recipient Party (and without limiting the Administrative Agent's rights and remedies under this Section 12.15), the Administrative Agent shall be subrogated to all the rights of such Recipient Party with respect to such amount (such rights, the "Erroneous Payment Subrogation Rights") and (ii) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Credit Party. If the amount of any Erroneous Payment is subsequently recovered by the Administrative Agent or its Affiliates, the Administrative Agent or such Affiliate shall return to the applicable Recipient Party either (x) the Loans acquired pursuant to this clause (d) or (y) if applicable, the proceeds of such Loans. Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, in no event shall the occurrence of an Erroneous Payment (or any Erroneous Payment Subrogation Rights or other rights of the Administrative Agent in respect of an Erroneous Payment) result in the Administrative Agent becoming or being deemed to be a Lender hereunder or the holder of any Loans hereunder.

(e) In addition to any rights and remedies of the Administrative Agent provided by law, the Administrative Agent shall have the right, without prior notice to any Lender, any such notice being expressly waived by such Lender to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this Section 12.15 and which has not been returned to the Administrative Agent, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or any Affiliate, branch or agency thereof to or for the credit or the account of such Lender. The Administrative Agent agrees to promptly notify the Lender after any such setoff and application made by the Administrative Agent; provided that the failure to give such notice shall not affect the validity of such setoff and application.

Section 13. Miscellaneous.

13.01 Payment of Expenses, etc.

(a) The Credit Parties hereby jointly and severally agree, (I) on the Closing Date, to pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents and the Lenders relating to the Transaction incurred as of the Closing Date (limited, in the case of professional fees and expenses, to the reasonable fees and disbursements of the Designated Advisors) and (II) from and after the Closing Date, to: (i) pay all reasonable invoiced out-of-pocket costs and expenses of the Agents and the Lenders (limited, in the case of legal expenses, to the reasonable fees and disbursements of one outside counsel for the Agents, one outside counsel for the Lenders**, taken as a whole,** and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions)~~)~~ for the Agents and the Lenders (taken as a whole**)**) in connection with (x) the preparation, execution, enforcement and delivery of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein, (y) the administration hereof and thereof and any amendment, waiver or consent relating hereto or thereto (whether or not effective) and (z) their syndication efforts with respect to this Agreement; (ii) pay all reasonable invoiced out-of-pocket fees, costs and expenses of the Agents and each Lender in connection with the enforcement of this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings (limited, in the case of legal expenses, to the reasonable fees and disbursements of one outside counsel for the Agents, one outside counsel for the Lenders **(taken as a whole)** and, if reasonably necessary, one local counsel in any relevant jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions) for the Agents and the Lenders (taken as a whole) and, in the case of an actual or perceived conflict of interest where any Indemnified Person affected by such conflict informs the Borrower of such conflict, of a single additional firm of counsel in each relevant jurisdiction for all similarly situated affected Indemnified Persons); and (iii) indemnify each Agent, each Lender (including, for the avoidance of doubt, the Fronting Lender) and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns (each, an "Indemnified Person") from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and disbursements) (but excluding any Taxes, other than Taxes that represent liabilities, obligations, losses, damages, penalties, actions, costs, expenses, disbursements etc. arising from a non-Tax claim) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not any Agent or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents,

or (b) the actual or alleged presence of Hazardous Materials relating in any way to any Real Property owned, leased or operated, at any time, by the Borrower or any of its Subsidiaries; the generation, storage, transportation, handling, Release or threat of Release of Hazardous Materials by the Borrower or any of its Subsidiaries at any location, whether or not owned, leased or operated by the Borrower or any of its Subsidiaries; the non-compliance by the Borrower or any of its Subsidiaries with any Environmental Law (including applicable permits thereunder) applicable to any Real Property; or any Environmental Claim or liability under Environmental Laws relating in any way to the Borrower, any of its Subsidiaries or relating in any way to any Real Property at any time owned, leased or operated by the Borrower or any of its Subsidiaries, including, in each case, the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnified Person (but excluding in each case (and each Indemnified Person, by accepting the benefits hereof, agrees to promptly refund or return any indemnity received hereunder to the extent it is later determined by a final, non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled thereto) any losses, liabilities, claims, damages or expenses (i) to the extent incurred by reason of the gross negligence, bad faith or willful misconduct of the applicable Indemnified Person, any Affiliate of such Indemnified Person or any of their respective directors, officers, employees, representatives, agents, Affiliates, trustees or investment advisors, (ii) to the extent incurred by reason of any material breach of the obligations of such Indemnified Person under this Agreement or the other Credit Documents (in the case of each of the preceding clauses (i) and (ii), as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) that do not involve or arise from an act or omission by any Credit Party or any of their respective affiliates and is brought by an Indemnified Person against another Indemnified Person (other than claims against any Agent solely in its capacity as such or in its fulfilling such role)). To the extent that the undertaking to indemnify, pay or hold harmless any Agent or any Lender or other Indemnified Person set forth in the preceding sentence may be unenforceable because it violates any law or public policy, the Credit Parties shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

(b) No Agent or any Indemnified Person shall be responsible or liable to any Credit Party or any other Person for any determination made by it pursuant to this Agreement or any other Credit Document in the absence of gross negligence, bad faith or willful misconduct on the part of such Indemnified Person (in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) To the extent permitted by applicable law, (i) the Credit Parties shall not assert, and each Credit Party hereby waives any claim against each Agent, the Fronting Lender, each Lender and their respective Affiliates, and the partners, shareholders, officers, directors, employees, agents, trustees, representatives and investment advisors of each of the foregoing, in each case, together with their respective successors and assigns for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems and (ii) no party hereto (and no Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) shall be responsible to any other party hereto (or any Indemnified Person or any Subsidiary or Affiliate of Holdings or the Borrower) for any indirect, special, exemplary, incidental, punitive or consequential damages (including,

any loss of profits, business or anticipated savings) which may be alleged as a result of this Agreement or any other Credit Document or the financing contemplated hereby; *provided* that nothing in this Section 13.01(c) shall limit the Credit Parties' indemnity obligations to the extent such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with any Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification under Section 13.01(a).

13.02 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, the Collateral Agent, each Lender and each Guaranteed Creditor is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) (other than accounts used exclusively for payroll, payroll taxes, fiduciary and trust purposes, and employee benefits **and other than any Excluded Collateral**) and any other Indebtedness at any time held or owing by the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor (including, by branches and agencies of the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor wherever located) to or for the credit or the account of the Borrower or any other Group Member against and on account of the Obligations and liabilities of the Credit Parties to the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor under this Agreement or under any of the other Credit Documents, including all interests in Obligations purchased by such Lender or such Guaranteed Creditor pursuant to Section 13.06(b), and all other claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Administrative Agent, the Collateral Agent, such Lender or such Guaranteed Creditor shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured. The right of setoff described in this Section 13.02 shall not apply with respect to any Excluded Collateral.

13.03 Notices.

(a) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier, cable communication or electronic transmission) and mailed, telegraphed, telexed, telecopied, cabled, delivered or transmitted:

(i) if to any Credit Party, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 13.03 or such other address as shall be designated by such party in a written notice to the other parties hereto; and

(ii) if to any Lender, at its address specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower) or

at such other address as shall be designated by such Lender in a written notice to the Borrower and the Administrative Agent.

All such notices and communications shall, when mailed or overnight courier, be effective when deposited in the mail, or overnight courier, as the case may be, or sent by facsimile or other electronic means of transmission, except that notices and communications to the Administrative Agent, Collateral Agent and the Borrower shall not be effective until received by the Administrative Agent, Collateral Agent or Borrower, as the case may be.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, Collateral Agent, the Borrower or Holdings may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) (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; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM ANY 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 ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall each of the Administrative Agent and the Collateral Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to Holdings, the Borrower, the Group Guarantors, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Credit Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic messaging service, or through the

Internet, in the absence of gross negligence, bad faith or willful misconduct of any Agent Party, as determined by a court of competent jurisdiction and by a final and non-appealable judgment.

13.04 Benefit of Agreement; Assignments; Participations, etc.

(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 (i) the Borrower may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) and each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), except as contemplated by Section ~~[~~10.02(vi)~~]~~ and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.04. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.04 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 clause (c) below. 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 paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Transferees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower; *provided* that, the Borrower shall be deemed to have consented to an assignment of Term Loans or Term Loan Commitments unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; *provided* that no consent of the Borrower shall be required (x) with respect to Term Loans or Term Loan Commitments, for an assignment to a Term Lender, an Affiliate of a Term Lender or an Approved Fund, (y) if an Event of Default has occurred and is continuing under Section 11.01 or 11.05, any other Eligible Transferee or (z) for assignment by the Fronting Lender pursuant to the Fronting Arrangement; and

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required (x) with respect to Term Loans or Term Loan Commitments, for an assignment to a Term Lender, an Affiliate of a Term Lender or an Approved Fund or (y) for assignment by the Fronting Lender pursuant to the Fronting Arrangement;

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of assignments (I) by the Fronting Lender pursuant to the Fronting Arrangement, (II) to a Lender or an Affiliate of a Lender or an Approved Fund or (III) an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Tranche, 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 Agreement with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000 in the case of Term Loans, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing under Section 11.01 or 11.05;

(B) except in the case of assignments by the Fronting Lender pursuant to the Fronting Arrangement, each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; *provided* that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Tranche of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption Agreement or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, together with the payment by the assignee of a processing and recordation fee of $3,500; *provided*, that, such fee shall be waived in connection with any assignment of Initial Term Loans by the Fronting Lender; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Credit Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Assumption Agreement the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption Agreement, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption Agreement 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 2.10, 5.05 and 13.01). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not

comply with this Section 13.04 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 clause (c) below.

(iv) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and related interest amounts) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, as to its own positions only, any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption Agreement executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption Agreement by reference pursuant to a Platform as to which the Administrative Agent and the parties to the Assignment and Assumption Agreement are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b)(ii)(C) above and any written consent to such assignment required by clause (b)(ii) above, the Administrative Agent shall accept such Assignment and Assumption Agreement and record the information contained therein in the Register; *provided* that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to this Agreement, the Administrative Agent shall have no obligation to accept such Assignment and Assumption Agreement and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (v).

(c) Any Lender may, without the consent of the Borrower or the Administrative Agent, sell participations to one or more Eligible Transferees (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); *provided* that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of

the Participant, agree to any amendment, modification or waiver that requires the consent of each Lender or each adversely affected Lender and that directly affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10 and 5.05 (subject to the requirements and limitations therein (it being understood that the documentation required under Sections 5.05(b) and (c) shall be delivered solely to the participating Lender; *provided*, for the avoidance of doubt, that if the participating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.05(c)(x)(iv))) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.04(b); *provided* that such Participant (A) shall be subject to the provisions of Section 2.12 as if it were an assignee under Section 13.04(b); and (B) shall not be entitled to receive any greater payment under Section 2.10 or 5.05, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.13 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.01 as though it were a Lender; *provided* that such Participant shall be subject to Section 2.12 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Credit Documents (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 or its other obligations under any Credit Document) to any Person except to the extent such disclosure is necessary to establish that such Commitment, Loans or other obligations are in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and, if applicable, Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) The Borrower shall also be entitled to purchase (from Lenders) outstanding principal of Term Loans in accordance with the provisions of Sections 2.20 and 2.21, which purchases shall be evidenced by assignments (in form reasonably satisfactory to the Administrative Agent) from the applicable Lender to the Borrower. Each assignor and assignee party to the relevant repurchases under Sections 2.20 and 2.21 shall render customary "big boy" disclaimer letters or any such disclaimers shall be incorporated into the terms of the Assignment and Assumption Agreement. No such transfer or assignment shall be effective until recorded by the Administrative Agent (which the Administrative Agent agrees to promptly record) on the Register pursuant to clause (b) above. All Term Loans purchased pursuant to Sections 2.20 and 2.21 shall be immediately and automatically cancelled and retired, and the Borrower shall in no event become a Lender hereunder. To the extent of any assignment to the Borrower as described

in this clause (d), the assigning Lender shall be relieved of its obligations hereunder with respect to the assigned Term Loans.

(e) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to any party, including to a Federal Reserve Bank or central banking authority in support of borrowings made by such Lender from such Federal Reserve Bank or central banking authority and, with prior notification to the Administrative Agent (but without the consent of the Administrative Agent or the Borrower), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (e) shall release the transferor Lender from any of its obligations hereunder.

(f) Each Lender acknowledges and agrees to comply with the provisions of this Section 13.04 applicable to it as a Lender hereunder.

(g) [Reserved].

(h) [Reserved].

(i) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent to provide to any requesting Lender, the list of Disqualified Lenders provided to the Administrative Agent by the Borrower and any updates thereto. The Borrower hereby agrees that any such requesting Lender may share the list of Disqualified Lenders with any potential assignee, transferee or participant. Notwithstanding the foregoing, each Credit Party and the Lenders acknowledge and agree that 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 of this Agreement relating to Disqualified Lenders or Net Short Lenders (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any). Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or Net Short Lender, (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender (other than with respect to assignments or participations by it (in its capacity as a Lender) of its Loans and Commitments, if any) or (z) have any liability with respect to or arising out of the voting in any amendment or waiver to any Credit Document by any Net Short Lender.

(j) Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, any assignment to a Disqualified Lender shall not be void, but shall be subject to the following provisions:

(i) If any assignment is made to any Disqualified Lender without the Borrower's prior written consent or if any Person becomes a Disqualified Lender after the Closing Date, the Borrower may, at its sole expense and effort, upon notice to the

applicable Disqualified Lender and the Administrative Agent, cancel any unfunded Commitment the subject thereof and (A) in the case of outstanding Term Loans held by Disqualified Lenders, prepay such Loan by paying the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such Loans, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder (it being understood that, notwithstanding anything in the Credit Documents to the contrary, any such prepayment shall not be subject to any provisions requiring prepayments of the Loans on a pro rata basis and no other Loans shall be required to be repaid as a result of such prepayment) and/or (B) require such Disqualified Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in this Section 13.04), all of its interest, rights and obligations under this Agreement and related Credit Documents to an Eligible Transferee that shall assume such obligations at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder; *provided* that (i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 13.04(b) (unless waived by the Administrative Agent) and (ii) in the case of clause (A), the Borrower shall not use the proceeds from any Loans or loans under the USS ABL Credit Agreement or USS Revolver Credit Agreement to prepay any Loans held by Disqualified Lenders.

(ii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Lenders (A) will not (x) have the right to receive information, reports or other materials provided to the Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Credit Document, each Disqualified Lender will be deemed to have consented in the same proportion as the Lenders that are not Disqualified ~~Lender~~**Lenders** consented to such matter, and (y) for purposes of voting on any proposed plan of reorganization, ~~plan of~~ liquidation, **arrangement, adjustment or composition, proposal** or any other similar dispositive restructuring plan pursuant to any Debtor Relief Laws ("Plan of Reorganization"), each Disqualified Lender party hereto hereby agrees (1) not to vote on such Plan of Reorganization, (2) if such Disqualified Lender does vote on such Plan of Reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (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 (or any similar provision in any other Debtor Relief Laws) and (3) 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 (2).

13.05 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, the Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between the Borrower or any other Credit Party and the Administrative Agent, the Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Administrative Agent, the Collateral Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, the Collateral Agent or any Lender to any other or further action in any circumstances without notice or demand.

13.06 Payments Pro Rata.

(a) The Administrative Agent agrees that promptly after its receipt of each payment from or on behalf of any Credit Party in respect of any Obligations of such Credit Party, it shall distribute such payment to the Lenders (other than any Lender that has consented in writing to waive its *pro rata* share of such payment) *pro rata* based upon their respective shares, if any, of the Obligations with respect to which such payment was received. ~~[~~Whenever any payment received by the Administrative Agent under this Agreement or any of the other Credit 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 Credit Documents on any date, such payment shall be distributed by the Administrative Agent and the Lenders in the order of priority set forth in Section ~~[___]~~**11.12**.

(b) Each of the Lenders agrees that, if it should receive any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Credit Documents, or otherwise) which is applicable to the payment of the principal of, or interest or premium on, the Loans or Fees, of a sum which with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, then such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations of the respective Credit Party to such Lenders in such amount as shall result in a proportional participation by all of the Lenders in such amount; *provided* that if all or any portion of such excess amount is thereafter recovered from such Lender, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest. For purposes of clause (c) of the definition of Excluded Taxes, a Lender that acquires a participation pursuant to this Section 13.06(b) shall be treated as having acquired such participation on the

earlier date(s) on which such Lender acquired the applicable interest(s) in the Loan(s) or Commitment(s) to which such participation relates.

(c) Notwithstanding anything to the contrary contained herein, the provisions of the preceding Sections 13.06(a) and (b) shall be subject to (x) the express provisions of this Agreement which require, or permit, differing payments to be made to Non-Defaulting Lenders as opposed to Defaulting Lenders, (y) the express provisions of this Agreement which permit disproportionate payments with respect to various of the Tranches as, and to the extent, provided herein, and (z) any other provisions which permit disproportionate payments with respect to the Loans as, and to the extent, provided therein.

13.07 Calculations; Computations.

(a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with U.S. GAAP consistently applied throughout the periods involved (except as set forth in the notes thereto); *provided* that to the extent expressly provided herein, certain calculations shall be made on a Pro Forma Basis; *provided*, *further*, that if Borrower notifies the Administrative Agent that the Borrower wishes to amend any leverage calculation or any financial definition used therein to implement the effect of any change in U.S. GAAP or the application thereof occurring after the Closing Date on the operation thereof (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend any leverage test or any financial definition used therein for such purpose), then the Borrower and the Administrative Agent shall negotiate in good faith to amend such leverage test or the definitions used therein (subject to the approval of the Required Lenders) to preserve the original intent thereof in light of such changes in U.S. GAAP; *provided*, *further*, that all determinations made pursuant to any applicable leverage test or any financial definition used therein shall be determined on the basis of U.S. GAAP as applied and in effect immediately before the relevant change in U.S. GAAP or the application thereof became effective, until such leverage test or such financial definition is amended. Notwithstanding any other provision contained herein, (i) 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) and (ii) the accounting for any lease shall be based on U.S. GAAP as in effect on December 15, 2018 and without giving effect to any subsequent changes in U.S. GAAP (or the required implementation of any previously promulgated changes in U.S. GAAP) relating to the treatment of a lease as an operating lease or capitalized lease.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Borrower (or Holdings or any Parent Company) may elect to switch from maintaining its accounting records from U.S. GAAP to IFRS by written notice to the Administrative Agent, and thereafter may provide all required financial information in accordance with IFRS, *provided* that such switch may only occur once after the Closing Date. In the event that the Borrower (or Holdings or any Parent Company) elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "Accounting Changes") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith

negotiations in order to amend such provisions of this Agreement so as to reflect equitably the Accounting Changes (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), then the Borrower and the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) shall negotiate in good faith to enter into an amendment of the relevant affected provisions (without the payment of any amendment or similar fee to the Lenders), with the desired result that the criteria for evaluating the Borrower's (or Holdings' or any Parent Company's) financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with U.S. GAAP (as determined in good faith by a Responsible Officer of the Borrower or Holdings or such Parent Company, as applicable) as if such change had not occurred.

(c) The calculation of any financial ratios 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-down if there is no nearest number).

13.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL.

(a) THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (OTHER THAN WITH RESPECT TO ANY CREDIT DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE PROVIDED IN THE RELEVANT SECURITY DOCUMENT, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK. ANY LEGAL ACTION OR PROCEEDING **(WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY)** WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT THAT, (X) IN THE CASE OF ANY MORTGAGE OR OTHER SECURITY DOCUMENT, PROCEEDINGS MAY ALSO BE BROUGHT BY THE ADMINISTRATIVE AGENT OR COLLATERAL AGENT IN THE STATE IN WHICH THE RELEVANT MORTGAGED PROPERTY OR COLLATERAL IS LOCATED OR ANY OTHER RELEVANT JURISDICTION AND (Y) IN THE CASE OF ANY BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS WITH RESPECT TO ANY CREDIT PARTY, ACTIONS OR PROCEEDINGS RELATED TO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS MAY BE BROUGHT IN SUCH COURT HOLDING SUCH BANKRUPTCY, INSOLVENCY OR SIMILAR PROCEEDINGS) MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE WHICH ARE LOCATED IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH OF THE PARTIES HERETO OR THERETO HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE

AFORESAID COURTS. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURTS LACK PERSONAL JURISDICTION OVER IT, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION PROCEEDING **(WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY)** WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY OF THE AFOREMENTIONED COURTS, THAT SUCH COURTS LACK PERSONAL JURISDICTION OVER IT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, SUCH PARTY, AS THE CASE MAY BE, AT ITS ADDRESS SET FORTH OPPOSITE ITS SIGNATURE BELOW, SUCH SERVICE TO BECOME EFFECTIVE THIRTY (30) DAYS AFTER SUCH MAILING. EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING **(WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY)** COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING **(WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY)** BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM **(WHETHER IN CONTRACT, TORT, OR OTHERWISE AND AT LAW OR IN EQUITY)** ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

13.09 Counterparts; Integration; Effectiveness. This Agreement, the other Credit Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures or the keeping

of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

13.10 Reserved.

13.11 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

13.12 Amendment or Waiver; etc.

(a) Except as expressly contemplated hereby, neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the Credit Parties party hereto or thereto, the Administrative Agent and the Required Lenders (although additional Group Members may be added to (and annexes may be modified to reflect such additions) the Guaranty Agreement and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders) or the Administrative Agent with the written consent of the Required Lenders; *provided* that no such change, waiver, discharge or termination shall:

(i) without the prior written consent of each Lender directly and adversely affected thereby, reduce the amount or extend the final scheduled maturity of any Loan, or reduce the rate or extend the time of payment of principal (including any scheduled repayment, if any), interest or fees thereon, except in connection with the waiver of the applicability of any post-default interest, without the prior written consent of each Lender directly and adversely affected thereby;

(ii) release all or substantially all of the Collateral, or have the effect of releasing all or substantially all of the Collateral, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iii) release all or substantially all of the value of the Guaranty by the Guarantors, or have the effect of releasing all or substantially all of the value of the Guaranty by the Guarantors, whether in a single transaction or a series of related transactions, without the prior written consent of each Lender;

(iv) amend, modify or waive any provision of Section 13.06 of this Agreement or Section 7.04 of the Security Agreement, or any other provision of the Credit Documents to the extent such amendment, modification or waiver if such provision modifies, or has the effect of modifying, the application of payments as set forth in this Agreement as of the Closing Date, without the prior written consent of each Lender directly and adversely affected thereby,

(v) reduce the percentage specified in the definition of "Required Lenders" **or "Majority Lenders"** without the prior written consent of each Lender;

(vi) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement without the consent of each Lender,

(vii) [reserved];

(viii) [reserved];

(ix) amend Section 2.14 the effect of which is to extend the maturity of any Loan without the prior written consent of each Lender directly and adversely affected thereby;

(x) without the prior written consent of each Lender directly and adversely affected thereby **(but without the necessity of obtaining the consent of the Required Lenders)**, (1) subordinate, or have the effect of subordinating, the Obligations (or any material portion thereof) to any other Indebtedness or (2) subordinate, or have the effect of subordinating, the Liens securing the Obligations (or any material portion thereof) to Liens securing any other Indebtedness~~;~~[9] **, in each case, other than any Indebtedness that is expressly permitted by the Credit Documents to be senior to the Obligations and/or permitted by the terms of this Agreement to be secured by a Lien that is senior to the Lien securing the Obligations; *provided* that only those Lenders that have not been provided a reasonable opportunity to receive the most favorable treatment under or in connection with such subordination (other than the right to receive customary administrative agency and other similar fees) that is provided to any other Person, including the opportunity to participate** on a pro rata basis **on the same terms in any new loans or other Indebtedness (including any debtor in possession financing or use of cash collateral in any proceeding under applicable Debtor Relief Laws) resulting in such subordination shall be deemed to be directly and adversely affected thereby;**

(xi) [reserved];

(xii) (1) permit the creation of "unrestricted subsidiaries" or any similar construct as a result of which a Subsidiary of Holdings is not subject to, or not otherwise required to comply with, Article 10 or (2) amend, modify or waive Section 10.12 **(b) or (e)** or Section 12.11(ii), in each case, without the prior written consent of each Lender;

(xiii) [reserved]:

(xiv) [reserved];

[9] ~~NTD: Formulation for carve-outs to be confirmed.~~

(xv) amend, modify or waive **the waterfall in** Section [ ][10] or **11.12 or amend, modify or waive** this Section 13.12(a) without the prior written consent of each Lender directly and adversely affected thereby;

(xvi) [without the prior written consent of each Lender directly and adversely affected thereby, amend this Agreement in a manner that would authorize the incurrence of additional Indebtedness that would be issued under this Agreement or increase or decrease the Commitments, in each case, in contemplation of or for the primary purpose of influencing voting thresholds];

(xvii) [reserved];

(xviii) [amend or modify this Agreement in a manner that would allow Holdings, the Borrower or any Group Member to purchase, exchange, replace and/or refinance Loans on a non-pro rata basis or via an auction without the prior written consent of each Lender] **(other than as expressly permitted under this Agreement as of the Closing Date)**; and

(xix) without the requisite consent contemplated under such clause or clauses, as applicable, amend, modify or waive any definition to the extent applicable to any of the foregoing clauses (i) through (xviii) to the extent such amendment, modification or waiver would have the effect of any of the amendments, modifications or waivers that are limited by the foregoing clause (i) through (xviii);

provided, *further*, that no such change, waiver, discharge or termination shall (1) increase or extend the Commitments of any Lender over the amount and term thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the Total Commitment shall not constitute an increase or extension of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of each Agent adversely affected thereby, amend, modify or waive any provision of Section 12 or any other provision of any Credit Document as the same relates to the rights or obligations of such Agent and (3) without the consent of the Collateral Agent, amend, modify or waive any provision relating to the rights or obligations of the Collateral Agent.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (v), inclusive, of the first proviso to Section 13.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (A) or (B) below, to either (A) replace each such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 2.13 so long as at the time of such replacement, each such Replacement

[10] NTD: Placeholder for waterfall cross-reference.

Lender consents to the proposed change, waiver, discharge or termination or (B) terminate such non-consenting Lender's Commitments and/or repay the outstanding Loans of such Lender in accordance with Section 5.01(b)(i); *provided* that, unless the Commitments that are terminated, and Loans repaid, pursuant to the preceding clause (B) are immediately replaced in full at such time through the addition of new Lenders or the increase of outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to preceding clause (B) the Required Lenders (determined after giving effect to the proposed action) shall specifically consent thereto; *provided*, *further*, that in any event the Borrower shall not have the right to replace a Lender, terminate its Commitments or repay its Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 13.12(a).

(c) Notwithstanding anything to the contrary contained in clause (a) of this Section 13.12, (i) the Borrower, the Administrative Agent and each applicable Incremental Lender may, without the consent of any other Lender, (i) in accordance with the provisions of Section 2.15, enter into an Incremental Amendment; *provided* that after the execution and delivery by the Borrower, the Administrative Agent and each such Incremental Lender of such Incremental Amendment, such Incremental Amendment, may thereafter only be modified in accordance with the requirements of clause (a) above of this Section 13.12, and (ii) the Incremental Amendment may, without the consent of any other Credit Party, Agent or Lender, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of Section 2.15 and the Lenders expressly authorize the Administrative Agent to enter into every such Incremental Amendment, including any amendments that are not materially adverse to the interests of any Lender that amend this Agreement to increase the interest rate margin, increase the interest rate floor, increase, extend or add any prepayment premium, increase, extend or add any call protection or increase the amortization schedule with respect to any existing Tranche of Loans in order to cause any Incremental **Term** Loans to be fungible with such existing Tranche of Loans.

(d) [~~Reserved~~**reserved**].

(e) Notwithstanding anything to the contrary herein, any fee letter may be amended, or rights and privileges thereunder waived, in a writing executed only by the parties thereto.

(f) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments, waivers and consents hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the **Majority Lenders, the** Required Lenders or all of the Lenders, as required, have approved any such amendment, waiver or consent (and the definition of "**Majority Lenders" or "**Required Lenders"**, as applicable,** will automatically be deemed modified accordingly for the duration of such period); *provided* that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such

Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(g) Further, notwithstanding anything to the contrary contained in this Section 13.12, if following the Closing Date, the Administrative Agent and/or the Collateral Agent and any Credit Party shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Credit Documents, then the Administrative Agent and/or the Collateral Agent and the Credit Parties 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 Credit Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(h) Further, notwithstanding anything to the contrary in this Section 13.12, the Borrower and the Administrative Agent shall be permitted to amend any provision of a Credit Document in order to (i) comply with local law or the advice of local counsel or (ii) to cause any Credit Document (other than this Agreement) to be consistent with this Agreement and the other Credit Documents, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Credit Document.

(i) Further, notwithstanding anything to the contrary contained in this Section 13.12, modifications to the Credit Documents may be made with the consent of the Borrower and the Administrative Agent (acting at the Direction of the ~~Required~~**Majority** Lenders) (and no other Person) to the extent necessary to make any amendments permitted by Section 13.07(b) to give effect to any election to adopt IFRS.

(j) Further, notwithstanding anything to the contrary contained in this Section 13.12, in connection with any determination as to whether the requisite Lenders have (A) consented (or not consented) to any amendment, modification or waiver of any provision of this Agreement or any other Credit Document or any departure by Holdings or any other Group Member therefrom, (B) otherwise acted on any matter related to this Agreement or any Credit Document or (C) directed or required the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to, or under, this Agreement or any Credit Document, in connection with any amendment or waiver, each Lender (or any Affiliate of such Person (*provided further* that for the purposes of this Section 13.12(j), Affiliates shall not include Persons that are subject to customary procedures to prevent the sharing of confidential information between such Lender and such Person and such Person is managed having independent fiduciary duties to the investors or other equityholders of such Person)) (other than (i) any Lender that is a Regulated Bank and (ii) any ~~[[~~Revolving Lender~~]~~ (as defined in the USS Revolver Credit Agreement) or~~]~~ Revolving Lender (as defined in the USS ABL Credit Agreement) or any Affiliates of such Regulated Bank, ~~[[~~Revolving Lender~~]~~ (as defined in the USS Revolver Credit Agreement)~~]~~ or Revolving Lender (as defined in the USS ABL Credit Agreement)) that, as a result of its (or its Affiliates') interest in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than any such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide market making activities), has a net short position with respect to any of the Loans or Commitments, or with respect to any other tranche, class or series of

Indebtedness for borrowed money incurred or issued by Holdings or any other Group Member (including commitments with respect to any revolving credit facility) (each such item of Indebtedness, including the Loan and Commitments, "Specified Indebtedness"), on the later of (x) the date such amendment or waiver is posted for review by Lenders generally and (y) the date, if any, that such Lender consents to such amendment or waiver (each such Lender, a "Net Short Lender"), shall be deemed to have voted its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Net Short Lenders (including in any plan of reorganization). For purposes of determining whether a Lender (alone or together with its Affiliates) has a "net short position" on any date of determination: (i) derivative contracts with respect to any Specified Indebtedness and such contracts that are the functional equivalent thereof shall be counted at the notional amount of such contract in Dollars, (ii) notional amounts in other currencies shall be converted to the Equivalent Amount thereof by such Lender in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate (determined on a mid-market basis) on the date of determination, (iii) derivative contracts in respect of an index that includes Holdings or any other Group Member or any instrument issued or guaranteed by Holdings or any other Group Member shall not be deemed to create a short position with respect to such Specified Indebtedness, so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Group Members and any instrument issued or guaranteed by Holdings or the other Group Members, collectively, shall represent less than 5% of the components of such index, (iv) derivative transactions that are documented using either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions (collectively, the "ISDA CDS Definitions") shall be deemed to create a short position with respect to the relevant Specified Indebtedness if such Lender or its Affiliates is a protection buyer or the equivalent thereof for such derivative transaction and (x) the relevant Specified Indebtedness is a "Reference Obligation" under the terms of such derivative transaction (whether specified by name in the related documentation, included as a "Standard Reference Obligation" on the most recent list published by Markit, if "Standard Reference Obligation" is specified as applicable in the relevant documentation or in any other manner), (y) the relevant Specified Indebtedness would be a "Deliverable Obligation" under the terms of such derivative transaction or (z) Holdings or any other Group Member is designated as a "Reference Entity" under the terms of such derivative transaction and (v) credit derivative transactions or other derivatives transactions not documented using the ISDA CDS Definitions shall be deemed to create a short position with respect to any Specified Indebtedness if such transactions offer the Lender or its Affiliates protection against a decline in the value of such Specified Indebtedness, or in the credit quality of Holdings or any other Group Member, in each case, other than as part of an index so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Group Members, and any instrument issued or guaranteed by Holdings or the other Group Members, collectively, shall represent less than 5% of the components of such index. In connection with any amendment, modification or waiver of this Agreement or the other Credit Documents, each Lender (other than any Lender that is a Regulated Bank) will be deemed to have represented to the Borrower and the Administrative Agent that it does not constitute a Net Short Lender, in each case, unless such Lender shall have notified Borrower and the Administrative Agent prior to the requested response date with respect to such amendment, modification or waiver that it constitutes a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent

shall be entitled to rely on each such representation and deemed representation). In no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is a Net Short Lender.

13.13 Survival. All indemnities set forth herein including, in Sections 2.10, 2.11, 5.05, 12.07 and 13.01 shall survive the execution, delivery and termination of this Agreement and the making and repayment of the Obligations.

13.14 Reserved.

13.15 Confidentiality.

(a) Subject to the provisions of clause (b) of this Section 13.15, each Agent and each Lender agrees that it will not disclose without the prior written consent, which may take the form of electronic mail, of the Borrower (other than to its affiliates and its and their respective directors, officers, employees, auditors, agents, advisors or counsel, or to another Lender if such Lender or such Lender's holding or parent company in its reasonable discretion determines that any such party should have access to such information in connection with the transactions contemplated by this Agreement and such Agent's or Lender's role hereunder or investment in the Loans; *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender (or language substantially similar to this Section 13.15(a))) any non-public information with respect to the Borrower or any other Group Member (other than, for the avoidance of doubt, information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry) which is now or in the future furnished by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document; *provided* that each Agent and each Lender may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 13.15(a) by such Agent or such Lender, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal or supranational regulatory body having or claiming to have jurisdiction over such Agent or such Lender or to the Federal Reserve Board or other central banking authority or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Agent or such Lender, (v) in the case of any Lender, to the Administrative Agent or the Collateral Agent, (vi) to any prospective or actual direct or indirect contractual counterparty (other than any Disqualified Lender except that the list of Disqualified Lenders may be furnished) in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 13.15 (or language substantially similar to this Section 13.15(a)), (vii) ~~in the case of any Lender,~~ to any prospective or actual transferee, pledgee or participant (other than any Disqualified Lender, to the extent that the list of Disqualified Lenders has been furnished, and any pledgee to whom disclosure is permitted pursuant to clause (ii) above) in connection with any contemplated transfer, pledge or participation of any of the Loans or Commitments or any interest therein ~~by such Lender~~, (viii) has become available to any Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than Holdings, the Borrower or any

other Group Member, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower, (ix) for purposes of establishing a "due diligence" defense, (x) to credit risk protection providers (or insurers, re-insurers and insurance brokers), (xi) in communications with Governmental Authorities in connection with compliance **by any Group Member or such Agent or such Lender** with applicable Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws **as it relates to this Agreement**, with notice to the Borrower, to the extent ~~permitted and practicable~~**lawful**, promptly after any such communications, and (xii) that has been independently developed by such Agent or such Lender without the use of any other confidential information provided by the Borrower or on the Borrower's behalf; *provided* that such prospective transferee, pledge or participant agrees to be bound by the confidentiality provisions contained in this Section 13.15 (or language substantially similar to this Section 13.15(a)); *provided*, *further*, that, to the extent permitted pursuant to any applicable law, order, regulation or ruling, and other than in connection with credit and other bank examinations conducted in the ordinary course with respect to such Agent or such Lender, in the case of any disclosure pursuant to the foregoing clauses (ii), (iii) or (iv), such Agent or such Lender will use its commercially reasonable efforts to notify the Borrower in advance of such disclosure so as to afford the Borrower the opportunity to protect the confidentiality of the information proposed to be so disclosed.

(b) The Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to Holdings, the Borrower or any of its Subsidiaries (including, any non-public customer information regarding the creditworthiness of Holdings, the Borrower and its Subsidiaries); *provided* such Persons shall be subject to the provisions of this Section 13.15 to the same extent as such Lender.

13.16 Patriot Act Notice. Each Lender hereby notifies Holdings and the Borrower that pursuant to the requirements of the USA PATRIOT Act **(**Title III of Pub. **L.** 107-56 (signed into law October 26, 2001~~ and~~**)), as** amended ~~on March 9, 2009)~~ (the "Patriot Act") and the Beneficial Ownership Regulation, it is required to obtain, verify, and record information that identifies Holdings, the Borrower and each Group Guarantor, which information includes the name of each Credit Party and other information that will allow such Lender to identify the Credit Party in accordance with the Patriot Act and the Beneficial Ownership Regulation, and each Credit Party agrees to provide such information from time to time to any Lender.

13.17 Waiver of Sovereign Immunity. Each of the Credit Parties, in respect of itself, its Subsidiaries, its process agents, and its properties and revenues, hereby irrevocably agrees that, to the extent that Holdings, the Borrower, their respective Subsidiaries or any of their properties has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in the United States or elsewhere, to enforce or collect upon the Loans or any Credit Document or any other liability or obligation of Holdings, the Borrower or any of their respective Subsidiaries related to or arising from the transactions contemplated by any of the Credit Documents, including, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, Holdings and the

Borrower, for themselves and on behalf of their respective Subsidiaries, hereby expressly waive, to the fullest extent permissible under applicable law, any such immunity, and agree not to assert any such right or claim in any such proceeding, whether in the United States or elsewhere. Without limiting the generality of the foregoing, Holdings and the Borrower further agree that the waivers set forth in this Section 13.17 shall have the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

13.18 Reserved.

13.19 INTERCREDITOR AGREEMENTS.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT**, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT.

(b) THE PROVISIONS OF THIS SECTION 13.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT**, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, TO THE EXTENT CONTEMPLATED BY THIS AGREEMENT. REFERENCE MUST BE MADE TO THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT**, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT,** AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT**, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT,** AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, AND THE TERMS AND PROVISIONS THEREOF, AND NO AGENT OR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER

INTERCREDITOR AGREEMENT**, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** OR, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT. COPIES OF THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT**, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** AND ANY JUNIOR LIEN INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) EACH OF THE USS ABL INTERCREDITOR AGREEMENT, USS REVOLVER INTERCREDITOR AGREEMENT**, FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, IS AN AGREEMENT SOLELY AMONGST THE LENDERS (AND THEIR SUCCESSORS, ASSIGNS AND AGENTS) AND IS NOT AN AGREEMENT TO WHICH HOLDINGS OR ANY OF ITS SUBSIDIARIES IS PARTY. AS MORE FULLY PROVIDED THEREIN, THE USS ABL INTERCREDITOR AGREEMENT, THE USS REVOLVER INTERCREDITOR AGREEMENT**, THE FIRST LIEN INTERCOMPANY INTERCREDITOR AGREEMENT** AND, TO THE EXTENT REQUESTED BY THE BORROWER AFTER THE CLOSING DATE TO BE ENTERED INTO IN CONNECTION WITH INDEBTEDNESS PERMITTED BY THIS AGREEMENT, ANY JUNIOR LIEN INTERCREDITOR AGREEMENT, CAN ONLY BE AMENDED BY THE PARTIES THERETO IN ACCORDANCE WITH THE PROVISIONS THEREOF.

13.20 Absence of Fiduciary Relationship.

Notwithstanding any other provision of this Agreement or any provision of any other Credit Document, (i) none of the Lenders or any of their respective Affiliates shall, solely by reason of this Agreement or any other Credit Document, have any fiduciary, advisory or agency relationship or duty in respect of any Lender or any other Person and (ii) the Group Members hereby waive, to the fullest extent permitted by law, any claims they may have against any Lender or any of its respective Affiliates for breach of fiduciary duty or alleged breach of fiduciary duty by reason of this Agreement, any other Credit Document or the transactions contemplated hereby or thereby. Each Agent, each Lender and their respective Affiliates may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their affiliates.

13.21 Electronic Execution of Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. The Borrower agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on the Borrower to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Borrower enforceable against such in accordance with the terms thereof to the same extent as if a manually executed original signature

was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, use or acceptance by the Administrative Agent and each of the Secured Creditors of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Creditors may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided*, *further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Creditors shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the Borrower without further verification and (b) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

13.22 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

13.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit 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 Credit Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, 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 Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

13.24 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Interest Rate Protection Agreements or Other Hedging Agreements 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 Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit 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 Credit 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.

13.25 Authorization of the Cayman Agent.

Each applicable Lender who is deemed to make its portion of the Initial Term Loans pursuant to Section 2.01(d) hereby authorizes and directs Bank of America, N.A., in its capacity as administrative agent and collateral agent (in such capacities, the "Cayman Agent") under that certain Credit Agreement dated as of August 22, 2024 (as amended, supplemented or otherwise modified from time to time, the "Cayman Credit Agreement"),

by and among Holdings, the Borrower, the Intercompany Cayman Borrower, the Intercompany Cayman Holdings, certain direct and indirect subsidiaries of Holdings, the lenders party thereto from time to time and the Cayman Agent, to effectuate the conversion of a portion of such Lender's Term Loans (as defined under the Cayman Credit Agreement) outstanding under the Cayman Credit Agreement into Initial Term Loans in accordance with this Agreement and that certain payoff letter, dated March 3 2026, by and among *inter alios* the Borrower, Holdings, the Intercompany Cayman Borrower, the Intercompany Cayman Holdings and the Cayman Agent, in partial satisfaction of the obligations under the Cayman Credit Agreement. The Cayman Agent is an express third party beneficiary of this Section 13.25.

* * *

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

PECF USS INTERMEDIATE HOLDING II CORPORATION, as Holdings

By: _____
Name:
Title:

PECF USS INTERMEDIATE HOLDING III ~~CORPORATION~~**, LLC**, as the Borrower

By: _____
Name:
Title:

PORTABLE HOLDING ~~CORPORATION~~, LLC
PORTABLE INTERMEDIATE HOLDING CORPORATION
PORTABLE INTERMEDIATE HOLDING II CORPORATION
USS ULTIMATE HOLDINGS, INC.
UNITED SITE SERVICES, INC.
UNITED SITE NATIONAL SERVICES COMPANY
UNITED SITE SERVICES OF LOUISIANA, INC.
UNITED SITE SERVICES OF FLORIDA, LLC
UNITED SITE SERVICES OF NEVADA, INC.
UNITED SITE SERVICES NORTHEAST, INC.
UNITED SITE SERVICES OF COLORADO, INC.
UNITED SITE SERVICES OF MARYLAND, INC.
UNITED SITE SERVICES OF CALIFORNIA, INC.
UNITED SITE SERVICES OF TEXAS, INC.
JOHNNY ON THE SPOT, LLC
NORTHEAST SANITATION, INC.
RUSSELL REID WASTE HAULING AND DISPOSAL SERVICE CO., INC.
UNITED SITE SERVICES OF MISSISSIPPI, LLC
VORTEX HOLDCO, LLC
VORTEX OPCO, LLC

By:_____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Administrative Agent and Collateral Agent

By:_____
Name:
Title:

BARCLAYS BANK PLC, as the Fronting Lender

By:_____
Name:
Title:

EXHIBIT F TO FIFTH AMENDED PLAN SUPPLEMENT

RESTRUCTURING TRANSACTIONS MEMORANDUM

Draft 02/23/26

RESTRUCTURING TRANSACTIONS MEMORANDUM

Background:

This Restructuring Transactions Memorandum ("**Memorandum**") sets forth a summary description of certain of the proposed Restructuring Transactions[1] to be effectuated prior to, on, or following the Effective Date in connection with the *Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 16] (as amended, supplemented or modified from time to time in accordance with its terms, the "Plan"). The Restructuring Transactions remain under discussion among the Debtors and other parties, and, subject to the applicable consent rights contained in the Restructuring Support Agreement and the Plan, the Debtors reserve all rights to modify, amend, supplement, or restate any part of this Memorandum as necessary or appropriate.

The Debtors contemplate that the Confirmation Order will approve this Memorandum and the various actions and transactions set forth in this Memorandum (as well as any modifications or deviations from the description herein, subject to the applicable consent rights set forth in the Restructuring Support Agreement and the Plan), and authorize the Debtors and the Reorganized Debtors, as applicable, to take any and all actions as may be necessary or appropriate in their discretion, to implement any action or transaction described in, contemplated by, necessary or appropriate to effectuate the Plan, this Memorandum, and the Restructuring Transactions.

Specifically, pursuant to the Plan, and without limiting the terms thereof, the Debtors intend to implement the below Restructuring Transactions after the Confirmation Date but prior to, on, or following the Effective Date. The Restructuring Transactions shall occur in the order set forth below, unless otherwise specified. The definitive documentation necessary or appropriate to implement the Restructuring Transactions may include, among other things, merger, purchase, assignment, conversion, formation, and/or contribution agreements, certificates, or other documentation, as applicable.

Furthermore, on the Effective Date (or as soon as reasonably practicable thereafter), the Reorganized Debtors will determine whether (a) each Intercompany Claim will be (i) Reinstated, (ii) adjusted, (iii) converted to equity, set off, settled, distributed or contributed, or (iv) discharged, cancelled, and released, and (b) certain subsidiaries may be reclassified or repositioned within the group via elections, equity contributions or sales and/or liquidated or merged into other group entities.

The Restructuring Transactions shall occur in the order set forth below, unless otherwise specified.

Prior to the Effective Date:

The Debtors may engage in one or more transactions to cause any Debtor (including, but not limited to, PECF USS Holding Corporation, PECF USS Intermediate Holding III Corporation and

[1] Capitalized terms used but not defined herein shall have the definitions set forth in the Plan. In the event of an inconsistency between the Plan and the terms hereof, the terms of the Plan shall control.

Portable Holding Corporation) to be treated as a limited liability company, whether by way of conversion, merger or otherwise.

Furthermore, immediately prior to, on, or as soon as reasonably practicable following, the Effective Date, the Intercompany Credit Agreement shall be amended by the parties thereto and with the other consents required thereby to reflect any changes required to reflect or conform to (as applicable) (i) the implementation of any one or more of the steps set forth below, (ii) any of the Debtors' prepetition funded debt being cancelled, extinguished, satisfied or otherwise treated under the Plan, and/or (iii) the incurrence of and the terms provided for in the Exit Facilities.

On the Effective Date:

Step 1: The ERO Backstop Parties, form a [Delaware] limited liability company ("Newco"), and contribute the Sponsor Payment (as defined in the ERO Backstop Agreement) to Newco in exchange for equity interests in Newco.[2]

Step 2*:* PECF USS Holding Corporation converts to a limited liability company ("PECF USS Holding LLC" or "Reorganized Parent") and elects to be treated as a corporation for U.S. federal income tax purposes.[3]

Step 3: Newco merges with and into PECF USS Holding LLC with PECF USS Holding LLC surviving the merger. Pursuant to the merger, each direct holder of outstanding equity interest in PECF USS Holding LLC receives its pro-rata shares of the Sponsor Payment, which portion of the Sponsor Payment due to the Sponsor shall be paid to the applicable Sponsor entities or their designee and the ERO Backstop Parties will own 100% of PECF USS Holding LLC (the "Existing Equity") immediately after the merger.

Step 4: Reorganized Parent issues the Distributable Shares and Subscription Rights (the "Plan Equity Consideration") and contributes the Plan Equity Consideration to PECF USS Intermediate Holding Corporation[4], which contributes the Plan Equity Consideration to PECF USS Intermediate Holding II Corporation, which contributes the Plan Equity Consideration to PECF USS Intermediate Holding III Corporation.

Step 5: PECF USS Intermediate Holding III Corporation retains the portion of the Plan Equity Consideration to be distributed to Holders of Amended Term Loan Claims (the "Term Loan Equity Consideration") and contributes the remainder of the Plan Equity Consideration (the "Second-Out Equity Consideration") to Portable Holding Corporation, which contributes the Second-Out Equity Consideration to Portable Intermediate Holding Corporation, which contributes the Second-Out Equity Consideration to Portable Intermediate Holding II Corporation, which contributes the Second-Out Equity Consideration to USS Ultimate Holdings, Inc., which contributes the Second-

[2] Reorganized Parent is to be capitalized such that no ERO Backstop Party has the right to at least 50% of Reorganized Parent's profits or assets upon dissolution.

[3] Reorganized Parent may change its name as part of this step.

[4] For purposes of this Restructuring Transactions Memorandum, each entity referred to as a corporation is so referred to given its status as of the date of this memorandum. As noted above, one or more of such entities may become limited liability companies. In that case, references herein to an entity as a corporation shall refer to the successor limited liability company.

Out Equity Consideration to United Site Services, Inc., which contributes the Second-Out Equity Consideration to Vortex Holdco, LLC which contributes the Second-Out Equity Consideration to Vortex Opco, LLC.

Step 6: Pursuant to the Plan, (i) PECF USS Intermediate Holding III Corporation distributes the Term Loan Equity Consideration to holders of Amended Term Loan Claims, and (ii) Vortex Opco, LLC distributes the Second-Out Equity Consideration to holders of Second-Out Claims, in each case, in satisfaction of such Claims, other than the portion of such Claims to be satisfied by a payment in Cash which will be paid pursuant to Step 8.

Step 7: The participants in the Equity Rights Offering (including, in such capacity, the ERO Backstop Parties) purchase the Rights Offering Shares from Reorganized Parent, the ERO Backstop Parties purchase (i) the Direct Investment Shares (reduced to take into account the Existing Equity acquired in Step 3), and (ii) the Unsubscribed Equity (if any) from Reorganized Parent, and Reorganized Parent issues the ERO Backstop Premium Shares to the recipients of the ERO Backstop Premium Shares.

Step 8: Pursuant to the Plan, for administrative purposes, Reorganized Parent (or one or more other entities) distributes (or causes to be distributed) Cash to holders of Claims entitled to receive Cash pursuant to the Plan, in each case, in full and final satisfaction of such Claims.

Step 9: The Existing Equity (acquired in Step 3 and diluted as a result of the issuance of the Plan Equity Consideration, the ERO Equity, the Direct Investment Shares, the Unsubscribed Equity (if any), the ERO Backstop Premium Shares and any equity issued (or reserved) pursuant to the Management Incentive Plan) is recapitalized such that it is identical in all respects to the other New Common Shares.

EXHIBIT G TO FIFTH AMENDED PLAN SUPPLEMENT

SCHEDULE OF RETAINED CAUSES OF ACTION

RETAINED CAUSES OF ACTION

Pursuant to Articles IV.E and IV.M of the Plan and Section 1123(b) of the Bankruptcy Code, this non-exclusive schedule (this "**Schedule**") sets forth Causes of Action that the Debtors may hold against any Entity, to the extent not released under Articles VIII.D and VIII.E of the Plan or otherwise, that shall vest in the Reorganized Debtors on the Effective Date.

The inclusion or failure to include any claim or Cause of Action in this Schedule, including those set forth in **Schedule A** hereto, shall not be deemed an admission, denial or waiver of any claims, rights or causes of action that any Debtor or Estate may have against any Entity. Notwithstanding, and without limiting the generality of Article IV.M of the Plan, the following Causes of Action identified below are expressly preserved by the Debtors and the Reorganized Debtors, as applicable, subject to the terms of the Plan and the information provided herein.

No Person or Entity may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan.

The retained Causes of Action include among other things, all of the Debtors' claims (as defined in section 101(5) of the Bankruptcy Code) and Causes of Action (including defenses, counterclaims, cross-claims and other rights), except as otherwise released by the Plan, including as relating to the following:

I. CLAIMS, DEFENSES, CROSS-CLAIMS, AND COUNTERCLAIMS RELATED TO LITIGATION, POTENTIAL LITIGATION, AND ADMINISTRATIVE ACTIONS

Unless otherwise expressly released by the Plan, the Debtors hereby reserve all Causes of Action against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, bankruptcy proceedings, administrative actions or any other type of

adversarial proceeding, collections action or dispute resolution, whether formal or informal or judicial or non-judicial with the Debtors or Reorganized Debtors, regardless of whether such Entity is specifically identified in the Plan, this Plan Supplement, or any amendments thereto.

II. Claims Related to Tax Obligations

Unless otherwise released by the Plan, the Debtors expressly reserve all Causes of Action against any taxing authority based in whole or in part upon any and all tax obligations of the Debtors or Reorganized Debtors or pursuant to which any Debtors or Reorganized Debtors have any rights whatsoever, including, without limitation, against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtors or the Reorganized Debtors, regardless of whether such Entity is specifically identified herein. Without limiting the generality of the foregoing, the Debtors expressly reserve all defenses and claims for any past, pending, or future audits.

III. Claims Related to Deposits, Prepayments, Adequate Assurance Postings, and Other Collateral Postings

Unless otherwise released by the Plan, the Debtors or Reorganized Debtors, as applicable, expressly reserve all Causes of Action based in whole or in part upon any and all postings of a security deposit, adequate assurance payment, or any other type of deposit, prepayment, or collateral, regardless of whether such posting of security deposit, adequate assurance payment, or any other type of deposit, prepayment or collateral is specifically identified herein.

IV. Claims Related to Insurance Policies

Unless otherwise released by the Plan, the Debtors expressly reserve all Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtors or Reorganized Debtors are a party or pursuant to which any Debtors or Reorganized Debtors have any rights whatsoever, regardless of whether such contract or policy is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including, without limitation, Causes of Action against insurance carriers, reinsurance carriers, insurance brokers,

underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters (including as to the matters listed in Schedule A).

V. CLAIMS RELATED TO CLAIMS PAID OR PAYABLE BY THIRD PARTIES

Unless otherwise released by the Plan, any Debtors or Reorganized Debtors, as applicable, expressly reserve all Causes of Action against or related to all Entities that owe or that may in the future owe money to the Debtors or Reorganized Debtors, regardless of whether such Entity is expressly identified in the Plan, this Plan Supplement, or any amendments thereto. Furthermore, the Debtors expressly reserve all Causes of Action against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors, as applicable, owe money to them.

VI. CLAIMS RELATED TO CONTRACTS AND LEASES

Unless otherwise released by the Plan, the Debtors or Reorganized Debtors, as applicable, expressly reserve all Causes of Action based in whole or in part upon any and all contracts, leases, and similar instruments, to which any of the Debtors or Reorganized Debtors are a party or pursuant to which any of the Debtors or Reorganized Debtors have any rights whatsoever (regardless of whether such contract or lease is specifically identified in the Plan, this Plan Supplement, or any amendments thereto), including without limitation all contracts and leases that are assumed pursuant to the Plan or were previously assumed by the Debtors.

SCHEDULE A TO RETAINED CAUSES OF ACTION

Case Caption	Case Number	Court
In re TreeSap Farms, LLC, *et al.*	Case No. 25-90017 (ARP)	United States Bankruptcy Court for the Southern District of Texas
In re Zachry Holdings, Inc., *et al.*; In re Computer Simulation & Analysis, Inc.	Case Nos. 24-90377, 24-90391	United States Bankruptcy Court for the Southern District of Texas
United Site Services, Inc. and Johnny on the Spot, LLC v. Richard Riveria and John To Go, Inc.	PAS-C-000048-25	Superior Court (Chancery Division), Passaic County, New Jersey
United Site Services, Inc. v. Jason Taylor and Dignified 1 LLC dba Royal Flush Porta Potty	A-25-921634-B	District Court, Clark County, Nevada
Vicki Rae Rasmussen v. Estate of Gilbert Joseph Sigala; Erich Alan Heinrichs; United Site Services of California, Inc.; and Does 1 through 50	Case No. CV-25-007510	Superior Court, Stanislaus County, California
United States of America ex. rel. Koehler v. United Site Services, Inc.	Case No. 17-cv-7083	United States District Court for the Eastern District of New York

EXHIBIT H TO FIFTH AMENDED PLAN SUPPLEMENT

SCHEDULE OF REJECTED LEASES

SCHEDULE OF REJECTED LEASES

Debtor	Counterparty	Property Location	Document
United Site Services, Inc.	Flanders 118 LLC Attn: Christopher Egan & Marc Verreault 116 Flanders Road, Suite 2000 Westborough, MA 01581 With a copy to: Joseph Jenkins 116 Flanders Road, Suite 1100 Westborough, MA 01581	118 Flanders Road Westborough, MA 01581	Office Lease dated 12/15/2016, as amended and supplemented from time to time (including on 4/18/2017, 7/22/2019, and 5/19/2022)

EXHIBIT I TO FIFTH AMENDED PLAN SUPPLEMENT

SUPPLEMENTAL INFORMATION PURSUANT TO §1145(A)(4) OF THE BANKRUPTCY CODE

Confidential / Subject to FRE 408 and Equivalents

SUPPLEMENTAL INFORMATION PURSUANT TO § 1145(A)(4) OF THE BANKRUPTCY CODE WITH RESPECT TO THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF UNITED SITE SERVICES, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

I. INTRODUCTION

United Site Services, Inc. ("**USS**") and certain of its subsidiaries and affiliates, as debtors and debtors in possession (each, a "**Debtor**," and, collectively, the "**Debtors**"), provide supplemental information (the "**Supplement**") concerning the Debtors and the Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code, dated December 29, 2025, as the same may be amended [Docket No. 16] (the "**Plan**"), filed with the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"). This Supplement should be read and considered in conjunction with the Disclosure Statement for the Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code Docket. No. 17. All capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

II. SPECIAL NOTICE REGARDING FEDERAL AND STATE SECURITIES LAWS

Neither this Supplemental Information nor the related Disclosure Statement or Plan have been filed with the United States Securities and Exchange Commission (the "SEC") or any comparable state authority. The Plan, and the securities issued pursuant to the Plan, have not been approved or disapproved by the SEC or any state securities commission or similar public, governmental, or regulatory authority, and neither the SEC nor any state securities commission or authority has passed upon the accuracy or adequacy of the information contained in this Supplemental Information, the Disclosure Statement nor the merits of the Plan. Any representation to the contrary is a criminal offense.

III. RISK FACTORS

The implementation of the Plan is subject to a number of material risks, including those summarized in Section IX (*Risk Factors*) of the Disclosure Statement and those summarized below.

A. Risks Associated with the Debtors' Business

The terms of the Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Facility Credit Agreement impose restrictions that may limit the Debtors' current and future operating flexibility, particularly their ability to respond to changes in the economy or their industry or to take certain actions, which could harm their long-term interests and may limit their ability to make payments on the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

The Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Facility Credit Agreement contain a number of restrictive covenants that impose significant operating and financial restrictions on the Debtors and may limit Debtors' ability to engage in acts that may be in their long-term best interest, including restrictions on their ability, and the ability of their subsidiaries, to:

- retain sufficient cash to meet the Debtors' operating needs due to (i) the obligation to repay the Exit Term Loan Facility with, among others, 50% of excess cash flows and (ii) the obligation to use all net cash proceeds with respect to certain events, including net cash proceeds from (a) non-ordinary course sales or other non-ordinary course dispositions of assets, (b) casualty events and (c) any sale or issuance of debt (other than permitted debt), to repay the Exit Term Loan Facility (subject to certain conditions);
- incur additional indebtedness and guarantee indebtedness;
- pay dividends or make other distributions in respect of, or repurchase or redeem, its capital stock;
- prepay, redeem or repurchase certain debt;
- issue certain preferred stock or similar equity securities;
- make loans and investments;

- sell assets;
- incur liens;
- enter into agreements containing prohibitions affecting its subsidiaries' ability to pay dividends;
- enter into transactions with affiliates; and
- consolidate, merge or sell all or substantially all of its assets.

These covenants could materially and adversely affect their ability to finance their future operations or capital needs. Furthermore, they may restrict their ability to expand, pursue their business strategies and otherwise conduct their business. Their ability to comply with these covenants may be affected by circumstances and events beyond their control, such as prevailing economic conditions and changes in regulations, and the Debtors cannot assure you that the Debtors will be able to comply with such covenants.

As a result of all of these restrictions, the Debtors may be:

- limited in how business is conducted;
- unable to raise additional debt or equity financing to operate during general economic or business downturns; or
- unable to compete effectively or to take advantage of new business opportunities.

These restrictions might hinder their ability to grow in accordance with their strategy.

These restrictions also limit their ability to obtain future financings to withstand a future downturn in their business or the economy in general. In addition, complying with the covenants may also cause the Debtors to take actions that are not favorable to lenders of the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility and may make it more difficult for the Debtors to successfully execute their business strategy and compete against companies that are not subject to such restrictions.

A breach of the covenants under the Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Facility Credit Agreement could result in an event of default under the applicable facility. Such a default, if not cured or waived, may allow the creditors to accelerate the related debt and may result in the acceleration of any other debt that is subject to an applicable cross-acceleration or cross-default provision. In addition, if the Debtors were unable to repay the amounts due and payable under the Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Facility Credit Agreement, those lenders could proceed against the collateral securing such indebtedness. In the event their lenders accelerate the repayment of their borrowings, the Debtors and their subsidiaries may not have sufficient assets to repay that indebtedness.

The Debtors' variable rate indebtedness subjects the Debtors to interest rate risk, which could cause their debt service obligations to increase significantly.

Interests under their Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Facility Credit Agreement accrues at variable rates and expose the Debtors to interest rate risk. If interest rates increase, their debt service obligations on the variable rate indebtedness will increase even though the amount borrowed may remain the same, and their net income and cash flows, including cash available for servicing their indebtedness, will correspondingly decrease. Assuming the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility are each fully drawn, each one-eighth percent change in interest rates would result in a $0.7 million change in annual interest expense on the indebtedness under these facilities. In the future, the Debtors may enter into interest rate swaps that involve the exchange of floating for fixed rate interest payments in order to reduce interest rate volatility. However, the Debtors may not maintain interest rate swaps with respect to all of their variable rate indebtedness, and any swaps the Debtors enter into may not fully mitigate their interest rate risk.

The Debtors may not be able to generate sufficient cash flows from operating activities to service all of their indebtedness, including borrowings under the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, and may be forced to take other actions to satisfy their obligations under their indebtedness, which may not be successful.

The Debtors' inability to generate sufficient cash flows to satisfy their debt obligations, or to refinance their indebtedness on commercially reasonable terms or at all, would materially and adversely affect their business, financial position, and results of operations and their ability to satisfy their obligations under the $314,000,000 Exit Term Loan Facility, the $100,000,000 Exit RCF and the $195,000,000 Exit ABL Facility.

Additionally, if the Debtors cannot make scheduled principal and interest payments on their debt the Debtors will be in default, the lenders under the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility could declare all outstanding principal and interest to be due and payable, the lenders could foreclose against the assets securing their borrowings and the Debtors could be forced into bankruptcy or liquidation. All of these events could result in the lenders losing all or a part of their investment in the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

The Debtors' ability to make scheduled principal and interest payments on or refinance their debt obligations, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, depends on the Debtors' financial condition and operating performance, which are subject to prevailing economic and competitive conditions and to financial, business, legislative, regulatory and other factors beyond their control. The Debtors might not be able to maintain a level of cash flows from operating activities sufficient to permit them to pay the principal, premium, if any, and interest on their indebtedness, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

If their cash flows and capital resources are insufficient to fund their debt service obligations, the Debtors could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital or restructure or refinance their indebtedness, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility. The Debtors may not be able to effect any such alternative measures on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow the Debtors to meet their scheduled debt service obligations. The Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility restrict their ability to dispose of assets and use the proceeds from such dispositions and may also restrict their ability to raise debt or equity capital to be used to repay other indebtedness when it becomes due. Because of these restrictions, the Debtors may not be able to consummate those dispositions or to obtain proceeds in an amount sufficient to meet any debt service obligations then due.

In addition, the Debtors conduct substantially all of their operations through their subsidiaries, all of which will be guarantors of the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility. Accordingly, repayment of their indebtedness, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, is dependent on the generation of cash flows by their subsidiaries and their ability to make such cash available to the Debtors, by dividend, debt repayment or otherwise. Unless they are guarantors or restricted by the terms of the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, their subsidiaries do not have any obligation to pay amounts due under the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility or to make funds available for that purpose. Their subsidiaries may not be able to, or may not be permitted to, make distributions to enable the Debtors to make payments in respect of their indebtedness, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility. Each subsidiary is a distinct legal entity, and, under certain circumstances, legal and contractual restrictions may limit Debtors' ability to obtain cash from our subsidiaries. While the Exit Term Loan Facility Credit Agreement, the Exit RCF Credit Agreement and the Exit ABL Credit Agreement will limit the ability of their subsidiaries to incur consensual restrictions on their ability to pay dividends or make other intercompany payments to Debtors, these limitations are subject to qualifications and exceptions. In the event that the Debtors do not receive distributions from their subsidiaries, the Debtors may be unable to make required principal and interest payments on their indebtedness, including the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

The Debtors' indebtedness could adversely affect their financial condition, limit their ability to raise additional capital to fund their operations and prevent them from fulfilling their obligations under the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

On the Effective Date, the Debtors will have indebtedness in the form of the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility. As a result, a portion of their cash flows will be required to pay interest and principal on their outstanding indebtedness, and the Debtors may not generate sufficient cash flows from operations, or have future borrowings available under the Exit RCF and the Exit ABL Facility, to enable the Debtors to repay such indebtedness or to fund their other liquidity needs.

Subject to the limits to be contained in the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, the Debtors may incur substantial additional debt from time to time to finance working capital, capital expenditures, investments or acquisitions or for other purposes. If the Debtors do so, the risks related to their high level of debt would increase. Specifically including, but not limited to:

- making it more difficult for the Debtors to satisfy their obligations with respect to the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, and if the Debtors fail to comply with these obligations, an event of default could result;
- making it more difficult for the Debtors (i) to meet certain pro forma leverage ratio tests to incur incremental debt under the Exit Term Loan Facility or (ii) to meet the pro forma 1.0x fixed charge coverage ratio under the Exit ABL Facility, which under certain circumstances, commencing on the date that is 18 months after the Effective Date, would allow the Debtors to reset the ABL borrowing base;
- limiting their ability to obtain additional financing to fund future working capital, capital expenditures, investments or acquisitions or other general corporate requirements;
- requiring a substantial portion of their cash flows to be dedicated to debt service payments instead of other purposes, thereby reducing the amount of cash flows available for working capital, capital expenditures, investments or acquisitions and other general corporate purposes;
- increasing their vulnerability to general adverse economic and industry conditions;
- exposing the Debtors to the risk of increased interest rates as certain of their borrowings, including borrowings under the Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility, are at variable rates of interest;
- limiting their flexibility in planning for and reacting to changes in the industry in which the Debtors compete and to changing business and economic conditions;
- restricting the Debtors from making strategic acquisitions or causing the Debtors to make non-strategic divestitures;
- impairing their ability to obtain additional financing in the future;
- placing the Debtors at a disadvantage compared to other, less leveraged competitors and affecting their ability to compete; and
- increasing their cost of borrowing.

The occurrence of any one of these events could have a material adverse effect on the Debtors' business, financial condition, results of operations and ability to satisfy their obligations in respect of their outstanding debt.

An economic downturn may have an adverse impact on the Debtors' operating results and may expose them to credit risk from their customers.

The Debtors' business is subject to a number of general economic factors, many of which are out of their control, which may have a material adverse effect on their business, financial condition and results of operations. These include recessionary economic cycles and downturns in the business cycles of the industries in which the Debtor's customers conduct business, as well as downturns in the regional economies where their operations are located. A weak economy generally results in a decline in infrastructure and construction and demolition projects, as well as a reduction of large-scale special events, which may reduce the need for their services. Consequently, a reduction in the need for their services would negatively affect their operating results. Consumer uncertainty and the loss of consumer confidence may decrease overall economic activity and thereby reduce demand for the services the Debtors provide and may also reduce the number and variety of services requested by customers. Additionally, the decline may result in increased competitive pricing pressure and increased customer turnover, resulting in lower revenue. In 2024 and 2025, the Debtors were not able to achieve their business plan due to the loss of customers which negatively impacted the demand for their services and higher inflation, which increased operating expenses.

A challenging economic environment may cause some of our customers to suffer financial difficulties and ultimately to be unwilling or unable to pay amounts owed to the Debtors. A weak economy generally results in decreased consumer spending, which negatively impacts the ability to grow through new business or services upgrades and may result in customer turnover and reduction in customers' portable sanitation needs. Consumer uncertainty and the loss of consumer confidence may also reduce the number and variety of services requested by customers. This could have a negative impact on the Debtors' financial condition, results of operations and cash flows, including on their debt service capacity.

The Debtors' quarterly financial results may fluctuate.

The Debtors' future revenue and operating results may vary significantly from quarter to quarter due to a number of factors, many of which are difficult for them to predict and control. Factors that could cause their quarterly operating results to fluctuate include:

- demand for their products and services, including seasonal demand;
- general economic conditions, including economic growth in the United States and higher inflation and interest rates and any potential recession;
- their customers' ability to pay for our services in a timely manner;
- their ability to implement operational efficiency strategies;
- management of their accounts receivable and collection processes;
- their success in executing their pricing, market and general business strategy;
- the amount and timing of their operating and capital expenses;
- the costs to provide their services;
- their ability to achieve the expected benefits of strategic acquisitions and/or partnerships; and
- global and geopolitical events with indirect economic effects such as pandemic disease, hurricane and other natural disasters, war, threat of war or terrorist actions.

The Debtors' business plan is based on information available to the Debtors at the time the current business plan was made and it is subject to numerous assumption made by management, including with respect to their ability to implement their business strategy and general economic conditions. The Debtors' ability to implement the business plan and achieve any projected growth or financial results is subject to innumerous risks and other factors, including the risks discussed in this "Risk Factors" section and factors listed above. For example, in 2024 and 2025, the

Debtors were not able to meet their business plan due to the loss of customers which negatively impacted the demand for their services and higher inflation, which increased operating expenses. There can be no assurance that the Debtors' future results will not be different than those in the current business plan or any of the Debtors' other plans, forecasts or budgets. Any such difference may be material and we may not achieve the growth and financial results we have assumed.

B. Other Risks

On the Effective Date, certain of the Debtors' initial shareholders control a substantial interest in the Debtors and thus may exert a substantial influence on actions requiring a shareholder vote, potentially in a manner that other investors in the Debtors do not support.

On the Effective Date, certain of the Debtors' initial shareholders will own substantial interest in the Debtors, for example, Clearlake will own approximately 36.7%, Searchlight will own approximately 17.8% and Apollo will own approximately 12.6% of our issued and outstanding ordinary shares. Accordingly, they may exert substantial influence on actions requiring a shareholder vote, potentially in a manner that other investors in the Debtors do not support, including amendments to the Debtors LLC agreement and the election of directors. This potential concentration of influence could be disadvantageous to other shareholders with interests different from those of our controlling shareholders.

IV. HISTORICAL INFORMATION

In addition to the information provided in Section II (*Historical Information*) of the Disclosure Statement on USS's history, business and corporate structure, USS's prepetition capital structure and the events leading to the Chapter 11 Cases, the Debtors now make available (i) the Debtors' management's discussion and analysis of the important operational and financial developments during the fiscal years ended December 31, 2023 and 2024 and the three and nine months ended September 30, 2024 and 2025 (the "**MD&A**") in Exhibit A, (ii) PECF USS Intermediate Holding III Corporation's financial statements for the fiscal years ended December 31, 2023 and 2024 (the "**2023 and 2024 Financial Statements**") in Exhibit B, (iii) PECF USS Intermediate Holding III Corporation's financial statements for the three and nine months ended September 30, 2025 (the "**September 2025 Financial Statements**") in Exhibit C. Neither the 2023 and 2024 Financial Statements nor the September 2025 Financial Statements reflect any adjustments related to the Debtors' voluntary filing for relief under Chapter 11 of the U.S. Bankruptcy Code on December 29, 2025.

V. FINANCIAL PROJECTIONS

A. Summary of the Reorganized Debtors Business Post-Emergence

The core business of the Reorganized Debtors will be the same as the core business of the Debtors. The Reorganized Debtors will continue to deliver access to and service portable restrooms and sinks in a variety of settings, including special events, construction sites, and agricultural and other industrial settings. The Debtors expect that the Reorganized Debtors' primary offerings will continue to consist of the same services and operations as prior to the Emergence Date, including Route-Based Sanitation activities ("RBS"), temporary fencing ("Fence"), roll-off dumpsters ("Roll-off"), non-hazardous liquid waste removal ("NHLW"), and special events ("Events").

During the pendency of the Chapter 11 Cases, the Debtors have remained fully operational and continue to perform all of their offerings and services without interruption. Further, the Reorganized Debtors expect to maintain all of the same offerings and services with no impact to their customers and the services their customers rely upon to support their events, operations and projects. See Section II.A. (*Historical Information – USS's History, Business, and Corporate Structure*) of the Disclosure Statement for a description of the existing business operations of the Debtors, which will continue as the business operations of the Reorganized Debtors.

The restructuring of the Debtors is a "balance sheet restructuring" focused on de-leveraging their capital structure, reducing annual interest expense, and providing the Reorganized Debtors a stronger financial foundation to allow them to compete more effectively and invest in future growth. The Debtors' current debt has been a significant burden on the business for many years and has resulted in approximately $245 million of annual interest payments in each of the financial years ending December 31, 2023 and 2024. If the Plan is confirmed, the Reorganized

Debtors' long-term debt obligations will be reduced by approximately $2.4 billion in principal amount, and the anticipated annual interest payments will be reduced to approximately $40 million.

The reduction in annual interest expense is expected to directly improve the Reorganized Debtors' free cash flow and their ability to invest in the business, including capex investment. With greater free cash flow and a solid financial foundation, the Reorganized Debtors expect to be able to make the necessary investments to grow the business with a particular focus on reinvesting in their fleet and equipment and enhancing their IT systems to operate more efficiently. These actions, among others, will further stabilize the business and build a foundation for sustainable growth.

Management intends to support these plans by continuing to implement the following strategy:

- rebuilding and top-grading organizational talent with particular focus on the sales team;
- expanding adjacent revenue streams, including Events, Fence, Emergency, Roll-off, and NHLW through new go-to-market ("GTM") approach;
- implementing customer repricing efforts where applicable;
- completing the current cost reduction program across Cost of Revenue and Selling, General & Administrative expenses;
- effectuating further operational efficiencies through improved route scheduling, asset utilization, and branch optimization; and
- streamlining existing disparate technology platforms into a single, comprehensive system that fully supports the business.

Outlined below are the additional assumptions and methodologies underpinning the Business Plan Projections.

B. Certain Defined Terms as used in this section V (*Financial Projections*)

a. "**Backlog Revenue**" means recurring RBS revenue generated from existing orders.

b. "**First Month New Sales**" means new RBS sales orders each month.

c. "**Fixed-cost Absorption**" means the operating leverage a business gains by increasing revenue without needing to increase certain "fixed" costs, such as rent, systems infrastructure, certain general and administrative headcount, and other overhead costs over the same period of time.

d. "**Route Density**" means the concentration of clients, stops within a certain timeframe, or services within a specific, compact geographic area.

e. "**Run-Rate Cost Savings**" means the projected annual, recurring reduction in expenses achieved by normalizing recent cost-cutting actions.

C. Summary of Business Plan Projections

1. **Revenue**

(A) Overview of Assumptions and Methodology

The Debtors forecast revenue based on discrete assumptions and methodologies for (1) RBS revenue and (2) All Other Revenue. RBS revenue, which makes up approximately 60% of total revenue in 2026, is projected based on (i) First Month New Sales, and (ii) Backlog Revenue. Over the forecast period, RBS revenue is expected to increase primarily

due to market share gains, with incremental contribution from new customer acquisitions. The RBS revenue forecast does not assume material upside from incremental construction activity. Similarly, All Other Revenue, including Emergency, Events, Fence, Roll-off, and NHLW, comprise approximately 40% of total revenue in 2026, with projected growth largely based on general market inflation. Certain revenue lines, including Events and Fence, are forecast to grow faster due to synergies with RBS revenue as outlined below.

(B) RBS Revenue

Methodology: RBS revenue is forecasted based on (i) First Month New Sales, and (ii) Backlog Revenue. Because many customer projects extend beyond a single month—and in some cases span multiple years—new orders generally generate revenue over an extended period. Accordingly, projected RBS revenue includes contributions from both current-year new sales and prior-year backlog. Total RBS revenue is projected to increase from approximately $500 million in the financial year ending December 31, 2026 to approximately $665 million by the end of the financial year ending December 31, 2029. This increase over the three-year period is expected to be due to improved salesforce effectiveness, increased customer retention compared to previous periods, and increases in average order size.

First Month New Sales: First Month New Sales are projected based on (i) the number of sales representatives, (ii) sales productivity (e.g., number of orders per sales representative per day), and (iii) expected average order value. First Month New Sales are projected to increase from $62 million in the financial year ending December 31, 2026 to $77 million by the end of the financial year ending December 31, 2029 as the number of sales representatives increases and the Debtors' GTM strategy becomes increasingly effective. More specifically, the number of sales representatives is projected to increase approximately 6.0% from the beginning of the financial year ending December 31, 2026 to the end of the financial year ending December 31, 2026 and then remain constant throughout the remainder of the projection period. Sales productivity is projected to improve approximately 2.5% – 5.0% annually and the average order value is projected to grow approximately 2.0% annually. The annual improvement of sales productivity is due to the change in Go-To-Market ("GTM") strategy that was implemented in 2025 along with continuous top-grading of sales representatives during the projection period. The annual growth of the average order value is expected to be due to an increased focus on improving services to small customers and growing large customer sales.

Backlog Revenue: Recurring revenue from existing orders is projected based on historical averages of the monthly runoff of prior sales. Backlog Revenue is projected to increase from approximately $426 million in the financial year ending December 31, 2026 to approximately $574 million in the financial year ending December 31, 2029 through the compounding effect of First Month New Sales building upon itself and generating incremental recurring revenue in subsequent periods. Improved customer service from system enhancements and reinvestment in the fleet will also contribute to the increases in Backlog Revenue.

Other RBS Revenue: The Debtors generate Pick-up and Delivery ("P&D") fees related to the delivery of sanitation units at the commencement of a new project and the pickup of units at a project's conclusion. Pick-up and Delivery revenue is projected to increase from approximately $12 million in the financial year ending December 31, 2026 to approximately $14 million by the end of the financial year ending December 31, 2029 largely based on increased order volume from First Month New Sales.

(C) All Other Revenue

Methodology: All Other Revenue consists of Emergency, Events, Fence, Roll-off, and NHLW revenue streams. These segments are projected based on prior-year performance, adjusted for management's current assumptions. The Debtors evaluate All Other Revenue in two categories: (i) higher growth segments and (ii) lower growth segments. Fence and Events are considered higher growth segments, while Emergency, Roll-off, and NHLW are projected to be lower growth segments.

Higher Growth Segments: The Fence and Events segments are forecasted to grow approximately 3.0% - 5.0% annually, with approximately 2.0% related to pricing and inflation and approximately 1.0% - 3.0% related to volume growth. Fence growth is largely driven by increased cross-selling and attachment rates with the RBS segment. Events growth is largely driven by additional organizational focus on the segment, particularly for large events.

Lower Growth Segments: Emergency, Roll-off, and NHLW segments are forecasted to grow approximately 2.0% annually related primarily to pricing and inflation.

2. **Margins**

(A) Overview of Assumptions and Methodology

Margins consist of (1) Operating Margin defined as Revenue less Cost of Revenue and (2) EBITDA Margin defined as Operating Margin less Selling, General & Administrative ("SG&A") expenses. Cost of Revenue consists of Operating Labor & Benefits, Subcontracting, Direct Materials, Vehicle & Equipment, Insurance / Safety, Other Direct Costs and other expenses. Each line item of Cost of Revenue is forecasted by accounting for fixed and variable components and prior-year period performance. The fixed components are forecasted based on inflation rates of 2.0% - 4.0% based on a discrete analysis of each line item. The variable components are forecasted based on revenue growth, which includes both inflationary and volume growth. Insurance / Safety, and Other Direct Costs are predominantly fixed, while the remaining categories are modeled as primarily variable.

SG&A expenses are segmented into Selling Expenses, Bad Debt, Labor & Benefits, and Other G&A expenses. Each line item is forecast by incorporating fixed and variable components. Selling Expenses and Bad Debt are predominantly variable and forecasted to grow in-line with revenue, while the remaining categories are modeled as primarily fixed and forecasted based on inflation rates of 2.0% - 3.0% based on a discrete analysis of each line item.

(B) Operating Margins

Impact of Route Density: Operating margin is projected to expand over the forecast period as higher service volumes are expected to improve Route Density and reduce the cost per mile of completing services. This increased operating efficiency primarily benefits certain variable cost categories, such as Operating Labor and Vehicle & Equipment, driving greater profit per mile and, in turn, higher margins.

Impact of Fixed Costs: As revenue grows, Debtors are expected to benefit from fixed-cost Absorption, with predominantly fixed expense categories spread across a larger revenue base. This operating leverage reduces fixed costs per mile and supports higher operating margins as the business scales.

Impact of Cost Initiatives: Cost of Revenue cost initiatives include Labor & Benefits savings, driven by reductions in salaried headcount and supporting roles, and non-labor savings from improved safety performance driving lower insurance premium and claims expense, real estate rationalization, and lower indirect spend. Total Run-Rate Cost of Revenue Savings are projected to be $3.5 million in the financial year ending December 31, 2026, increasing to $14.2 million by the end of the financial year ending December 31, 2029.

(C) EBITDA Margins

Impact of Revenue Growth: Based on a heavy concentration of fixed costs, the forecast assumes the SG&A support structure grows at a fraction of revenue, generating operating leverage and expanding EBITDA margin. Labor & Benefits and Other G&A expenses are predominantly fixed costs that are projected to escalate at approximately 2.0%–3.0% annually, largely consistent with general inflation. As a result, these costs decline as a percentage of revenue over the projection period, supporting margin expansion as revenue grows at a faster rate.

Impact of Cost Initiatives: SG&A cost initiatives are concentrated in Labor & Benefits, driven by headcount reductions, and are supplemented by non-labor actions including IT spend optimization, real estate rationalization, and reduced indirect spend. Total Run-Rate SG&A Cost Savings are projected at approximately $19.2 million in the financial year ending December 31, 2026, increasing to approximately $24.8 million by the end of the financial year ending December 31, 2029.

D. Consolidated Financial Projections, including Certain Reconciliations

1. **Income Statement**

Income Statement - United Site Services, Inc., et al

($USD in Millions)

	Financial Projections					
	FY 2026		FY 2026	FY 2027	FY 2028	FY 2029
	Jan - Mar	Apr - Dec	Full Year	Full Year	Full Year	Full Year
Net Revenue	$180.9	$618.1	$799.0	$844.1	$922.5	$998.7
Cost of Revenue	(121.3)	(394.1)	(515.4)	(507.5)	(538.6)	(571.7)
Gross Profit	**$59.6**	**$224.0**	**$283.6**	**$336.6**	**$383.9**	**$427.0**
Operating Expenses:						
Selling, general and administrative expense [(1)]	(177.5)	(289.5)	(467.1)	(385.5)	(392.7)	(404.3)
Total operating expense	(177.5)	(289.5)	(467.1)	(385.5)	(392.7)	(404.3)
Loss from operations	**($118.0)**	**($65.5)**	**($183.5)**	**($48.9)**	**($8.7)**	**$22.7**
Interest expense	61.3	(29.9)	31.3	(44.5)	(43.5)	(44.0)
Net loss before income taxes	**($56.7)**	**($95.5)**	**($152.1)**	**($93.4)**	**($52.3)**	**($21.3)**
Income tax benefit	(0.6)	(1.9)	(2.5)	(13.0)	(19.0)	(25.0)
Net loss and comprehensive loss	**($57.3)**	**($97.3)**	**($154.6)**	**($106.4)**	**($71.3)**	**($46.3)**
Net loss and comprehensive loss	($57.3)	($97.3)	($154.6)	($106.4)	($71.3)	($46.3)
Interest Expense	(61.3)	29.9	(31.3)	44.5	43.5	44.0
Income tax (benefit) provision	0.6	1.9	2.5	13.0	19.0	25.0
Depreciation & amortization expense	55.5	163.6	219.1	192.4	192.2	196.9
EBITDA	**($62.5)**	**$98.1**	**$35.6**	**$143.5**	**$183.5**	**$219.6**
Heacount reduction, severance & related benefits	$0.8	$2.3	$3.0	$1.0	-	-
Business transformation and software implementation	0.8	2.3	3.0	3.0	-	-
Debt restructuring costs	81.4	0.7	82.0	0.9	0.9	0.9
Adjusted EBITDA	**$20.4**	**$103.3**	**$123.7**	**$148.4**	**$184.4**	**$220.5**

(1) Selling, general and administrative expense includes restructuring-related costs.

2. Cash Flow Statement

Cash Flow Statement - United Site Services, Inc., et al						
($USD in Millions)						
	Financial Projections					
	FY 2026		FY 2026	FY 2027	FY 2028	FY 2029
	Jan - Mar	Apr - Dec	Full Year	Full Year	Full Year	Full Year
Net loss	($57.3)	($97.3)	($154.6)	($106.4)	($71.3)	($46.3)
(+) Depreciation & Amortization	55.5	163.6	219.1	192.4	192.2	196.9
(+/-) Change in Operating Assets & Liabilities	(3.0)	16.3	13.3	1.6	(3.1)	(4.4)
(+/-) Other	0.6	25.2	25.8	9.0	-	-
Cash Flow from Operating Activities	**($4.2)**	**$107.8**	**$103.6**	**$96.6**	**$117.9**	**$146.2**
(-) Purchases of property and service equipment	(11.1)	(33.4)	(44.6)	(46.1)	(48.6)	(51.1)
Cash Flow from Investing Activities	**($11.1)**	**($33.4)**	**($44.6)**	**($46.1)**	**($48.6)**	**($51.1)**
(+/-) Borrowings / (Repayment) on Debt and Equity Rights Offering	(6.6)	(94.0)	(100.6)	(50.5)	(7.3)	(5.9)
Cash Flow from Financing Activities	**($6.6)**	**($94.0)**	**($100.6)**	**($50.5)**	**($7.3)**	**($5.9)**
Total Cash Flow	**($22.0)**	**($19.7)**	**($41.7)**	**($0.0)**	**$62.1**	**$89.3**
Beginning Cash	$51.7	$29.7	$51.7	$10.0	$10.0	$72.1
Cash Flow	(22.0)	(19.7)	(41.7)	(0.0)	62.1	89.3
Ending Cash [(1)]	**$29.7**	**$10.0**	**$10.0**	**$10.0**	**$72.1**	**$161.3**
Memo:						
Cash	$29.7	$10.0	$10.0	$10.0	$72.1	$161.3
ABL Availability	60.0	100.0	100.0	150.4	161.7	164.3
RCF Availability	50.0	100.0	100.0	100.0	100.0	100.0
Available Liquidity	**$139.6**	**$210.0**	**$210.0**	**$260.4**	**$333.8**	**$425.7**

Note: As described in Paragraph B (Accounting Policies), the impact of fresh start accounting has not been completely incorporated in the Financial Projections. The Debtors believe the final fresh start accounting adjustments may have material impacts on the Financial Projections.

(1) Ending Cash excludes Restricted Cash; there are no forecasted changes to Restricted Cash in the projection period.

3. Balance Sheet

Balance Sheet - United Site Services, Inc., et al					
($USD in Millions)					
	Financial Projections [1]				
	FY 2026		FY 2027	FY 2028	FY 2029
	Mar-26	Dec-26	Full Year	Full Year	Full Year
Assets:					
Current Assets:					
Cash and Cash Equivalents [2]	$29.7	$10.0	$10.0	$72.1	$161.3
Accounts Receivable	74.9	83.2	85.6	93.3	101.2
Prepaids & Other Current Assets [2]	72.1	66.9	68.2	70.0	72.8
Total Current Assets	**$176.6**	**$160.1**	**$163.8**	**$235.3**	**$335.4**
Non-Current Assets:					
Fixed Assets, Net	$306.4	$273.7	$257.2	$243.4	$227.4
Total Other Non-Current Assets	1,770.6	1,673.3	1,543.4	1,413.5	1,283.7
Total Non-Current Assets	**$2,077.1**	**$1,946.9**	**$1,800.6**	**$1,656.9**	**$1,511.1**
Total Assets	**$2,253.7**	**$2,107.0**	**$1,964.3**	**$1,892.3**	**$1,846.4**
Liabilities & Equity:					
Current Liabilities:					
Accounts Payable	$13.0	$20.6	$20.4	$21.5	$22.6
Accrued Expenses	$52.5	60.1	62.6	66.0	69.2
Other Current Liabilities	123.8	121.1	122.1	123.1	122.9
Total Current Liabilities	**$189.4**	**$201.7**	**$205.2**	**$210.6**	**$214.7**
Long-Term Liabilities:					
ABL	$73.1	$42.0	$0.2	-	-
FLFO RCF	50.0	-	-	-	-
Exit Term Loan Facility	309.0	334.8	343.9	343.9	343.9
Other Long-Term Liabilities	284.3	277.9	270.9	264.9	261.3
Total Long-Term Liabilities	**$716.4**	**$654.7**	**$614.9**	**$608.8**	**$605.1**
Total Liabilities	**$905.8**	**$856.4**	**$820.2**	**$819.4**	**$819.8**
Total Equity	**$1,347.9**	**$1,250.6**	**$1,144.2**	**$1,072.9**	**$1,026.6**
Total Liabilities & Equity	**$2,253.7**	**$2,107.0**	**$1,964.3**	**$1,892.3**	**$1,846.4**
Memo:					
Cash	$29.7	$10.0	$10.0	$72.1	$161.3
ABL Availability	60.0	100.0	150.4	161.7	164.3
RCF Availability	50.0	100.0	100.0	100.0	100.0
Available Liquidity	**$139.6**	**$210.0**	**$260.4**	**$333.8**	**$425.7**

Note: As described in Paragraph B (Accounting Policies), the impact of fresh start accounting has not been completely incorporated in the Financial Projections. The Debtors believe the final fresh start accounting adjustments may have material impacts on the Financial Projections.

(1) The Balance Sheet is presented in a condensed format relative to the Balance Sheets provided for historical periods.

(2) Cash and Cash Equivalents exclude Restricted Cash; accordingly, Restricted Cash is reflected within Prepaids & Other Current Assets.

4. **Income Statement Reconciliations to Financial Projections in Exhibit C to the Disclosure Statement**

	FY 2026	FY 2027	FY 2028	FY 2029
A. Cost of Revenue				
Original Disclosure Statement	**($485.1)**	**($502.5)**	**($536.4)**	**($568.2)**
Reclass of Building Occupancy and Insurance Expense	56.2	58.6	61.3	64.0
Depreciation & Amortization	(86.6)	(63.6)	(63.5)	(67.5)
Revised Financial Projections	**($515.4)**	**($507.5)**	**($538.6)**	**($571.7)**
B. Selling, general and administrative expense				
Original Disclosure Statement	**($190.3)**	**($193.2)**	**($201.7)**	**($210.0)**
Reclass of Building Occupancy and Insurance Expense	(56.2)	(58.6)	(61.3)	(64.0)
Depreciation & Amortization	(132.5)	(128.8)	(128.8)	(129.4)
One-Time (Costs) / Benefits	(0.7)	-	-	-
Other (Expense) / Income	(6.9)	(4.9)	(0.9)	(0.9)
Reclass of Accrued Interest Cancellation / Write-off	(80.5)	-	-	-
Revised Financial Projections	**($467.1)**	**($385.5)**	**($392.7)**	**($404.3)**
C. Interest Expense				
Original Disclosure Statement	**($49.1)**	**($44.5)**	**($43.5)**	**($44.0)**
Reclass of Accrued Interest Cancellation / Write-off	80.5	-	-	-
Revised Financial Projections	**$31.3**	**($44.5)**	**($43.5)**	**($44.0)**

VI. EXIT CREDIT AGREEMENTS

The terms of the Exit Term Loan Facility Credit Agreement are described in Section IV (*Summary of Joint Prepackaged Chapter 11 Plan*) of the Disclosure Statement. The Debtors provide a more detailed summary of the Exit Term Loan Facility Credit Agreement, including a description of the material covenants of the Exit Term Loan Facility Credit Agreement, (the "**Summary Terms of the Exit Term Loan Facility Credit Agreement**") in Exhibit D, a summary of the Exit RCF Credit Agreement in Exhibit E (the "**Summary Terms of the Exit RCF Credit Agreement**") and a summary of the Exit ABL Facility Agreement (the "**Summary Terms of the Exit ABL Facility Agreement**") in Exhibit F. Each of these summaries remained subject to further negotiation at the time the summaries were prepared. Final versions of each Credit Agreement will be or have been filed on the Bankruptcy Court's docket as supplements to the Plan.

VII. CERTAIN FEDERAL AND STATE SECURITIES LAW CONSIDERATIONS

A. Updated Definitions

The following definitions have been included in the Plan:

1. "*Distributable New Common Shares*" means, after giving effect to the issuance or the delivery of (a) the ERO Equity, (b) the ERO Backstop Premium Shares, and (c) any equity issued (or to be reserved) pursuant to the Management Incentive Plan, one hundred percent (100%) of the remaining New Common Shares to be distributed to Holders of Second-Out Claims on account of their Second-Out Claims on the Effective Date, which only includes the New Common Shares issued upon equitization of the Allowed Second-Out Claims under the Plan.

2. "*ERO Backstop Premium Shares*" means the New Common Shares issued or delivered as the ERO Backstop Premium pursuant to the terms of the ERO Backstop Agreement. The ERO Backstop Premium Shares are an Administrative Claim under section 503(b) of the Bankruptcy Code.

B. Exemption from Securities Laws

As discussed in C.10 of Section IV (*Summary of Joint Prepackaged Chapter 11 Plan*) of the Disclosure Statement and in Section VIII (*Certain Federal and State Securities Law Considerations*) of the Disclosure Statement, after the Petition Date, the Debtors will rely on section 1145(a) of the Bankruptcy Code to exempt from

registration under the Securities Act and Blue Sky Laws the offer, issuance or delivery, and distribution, if applicable, of (i) the Distributable New Common Shares on account of Allowed Second-Out Claims and (ii) the ERO Backstop Premium Shares, and to the extent such exemption is not available, then the offer and issuance or delivery of (i) such Distributable New Common Shares on account of Allowed Second-Out Claims and (ii) such ERO Backstop Premium Shares will be offered, issued or delivered, and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. The Court shall deem the exemption from the registration requirement under the Securities Act under 1145(a) of the Bankruptcy Code to apply only to the extent applicable.

VIII. RELIANCE ON AND ADMISSIBILITY OF DISCLOSURE STATEMENT

Notwithstanding any statements to the contrary in the Disclosure Statement, for example, on pages iii, iv and vi of the Disclosure Statement, investors may rely on the Disclosure Statement and this Supplement in accordance with 11 U.S.C. § 1145(a)(4).

IX. PROVISIONS REGARDING THE SEC

Notwithstanding any language to the contrary in this Supplement, the Disclosure Statement, Plan and/or Plan Confirmation Order, no provision shall (i) preclude the United States Securities and Exchange Commission ("SEC") from enforcing its police or regulatory powers; or, (ii) enjoin, limit, impair or delay the SEC from commencing or continuing any claims, causes of action, proceeding or investigations against any non-debtor person or non-debtor entity in any forum; provided, however, that nothing in this paragraph shall modify any applicable protections provided for in 11 U.S.C. §1125(e).

Dated: February 6, 2026

UNITED SITE SERVICES, INC. *et al.*
And its affiliated Debtors

EXHIBIT A

MD&A

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

In this section, the terms "we," "our," "us" and the "Company" refer collectively to PECF USS Intermediate Holding III Corporation and its consolidated subsidiaries.

In addition, the statements in the following discussion and analysis of financial condition and results of operations regarding industry outlook, our expectations regarding the performance of our business and other forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the risks and uncertainties described in the Disclosure Statement. Our actual results may differ materially from those contained in or implied by any forward-looking statements. You should read the following discussion and analysis of our financial condition and results of operations together with the historical condensed consolidated financial statements and the related notes included in Exhibits B, C and D.

Overview

USS is the United States' largest provider of portable sanitation systems and related "site services," with more than 3,000 employees and more than 70,000 customers, including the Super Bowl, the Federal Emergency Management Agency (FEMA), music festivals, and homebuilders across the country.

USS's primary business is portable sanitation: delivering access to and servicing portable restrooms and sinks in a variety of settings, including special events, construction sites (which makes up over 70% of USS's revenue), and agricultural and other industrial settings that lack permanent facilities. USS owns approximately 350,000 portable restrooms, which range from plastic single-user units to luxury mobile trailers with running water, electricity, and air conditioning. In addition to portable restrooms, as part of its core services, USS offers hand hygiene stations ranging from alcohol-based sanitizer stations to portable sinks with soap and water. Beyond supplying the physical restroom and sanitizer units, USS also provides consistent, high-quality cleaning and maintenance services. USS strives to transform the portable sanitation industry by elevating the cleanliness standards of portable restrooms to align with the public's expectations for other public restrooms.

Significant Events

Chapter 11 Process under the Bankruptcy Code

On December 29, 2025, the Debtors filed voluntary petitions under Title 11 of the United States Code, 11 U.S.C. Section 101, et seq., as amended from time to time, in the United State Bankruptcy Court for the District of New Jersey.

The Debtors' Pre-Petition Capital Structure

As described in further detail in Section II (*Historical Information*) of the Disclosure Statement, on the Petition Date, the Debtors' funded debt consisted of (a) an asset-based revolving loan, (b) several tranches of senior secured loans and notes, including a revolving credit facility, issued in connection with the 2024 Recapitalization, (c) the remaining balances of the pre-2024 senior secured term loan and unsecured notes that were amended and not exchanged in the 2024 Recapitalization, and (d) an intercompany senior secured loan issued in connection with the 2024 Recapitalization.

The third-party funded debt outstanding as of the Petition Date is summarized in the table below. For a discussion of the classification and treatment of claims and interests see sub-section B of Section IV (*Summary of Joint Prepackaged Chapter 11 Plan*) of the Disclosure Statement.

Issue Date	Facility	Security & Priority	Interest Rate and Interest Payment Dates	Payment Waterfall[1]	Outstanding Principal ($mm)
2021	ABL Facility	First lien on ABL Priority Collateral; second lien on substantially all other assets	SOFR + 2.25% Various Payment Dates	N/A	$153.2
2024	First-Out Notes	Second lien on ABL Priority Collateral; first lien on substantially all other assets	SOFR + 6.25% p.a. payable quarterly on March 31, June 30, September 30 and December 31 of each year	First	$10.4
2024	First-Out Revolving Loans	Second lien on ABL Priority Collateral; first lien on substantially all other assets	SOFR + 3.75% Various Payment Dates	First	$100.0
2024	First-Out Term Loans	Second lien on ABL Priority Collateral; first lien on substantially all other assets	SOFR + 6.25% Various Payment Dates	First	$436.2
2024	Second-Out Term Loans	Second lien on ABL Priority Collateral; first lien on substantially all other assets	SOFR + 4.25%	Second	$1,773.3
2024	Third-Out Notes	Second lien on ABL Priority Collateral; first lien on substantially all other assets	8.000% p.a. payable semi-annually on April 30 and October 30 of each year	Third	$193.8
2021	Amended Term Loans	Second lien on ABL Priority Collateral; first lien on substantially all other assets	SOFR + 4.25%	N/A	$46.2
	Total Secured Debt (incl. guarantees)				***$2,713.2***
2021	Amended Unsecured Notes	Unsecured	8.000% p.a. semi-annually on May 15 and November 15 of each year	N/A	$133.0
	Total (including guarantees)				***$2,846.2***

[1] The payment waterfall depicted herein is a function of certain intercreditor agreements between the First-Out Notes, First-Out Revolving Loans, Second-Out Term Loans, and Third-Out Notes as described in the Disclosure Statement.

The Debtors' Capital Structure on the Effective Date

As described in further detail in Section IV (*Anticipated Events during the Chapter 11 Cases*) of the Disclosure Statement, on the Effective Date, the Debtors' funded debt will consist of (a) Exit Term Loan Facility, (b) Exit RCF Facility, (c) Exit ABL Facility.

On the Effective Date, the Debtors will issue New Common Shares to the participants in the Equity Rights Offering and the ERO Backstop Parties pursuant to the Plan and the ERO Backstop Agreement, and, as a result, will raise a total of up to $480,000,000 (subject to any reduction by the Adjustment Determination Amount) in cash. In addition, on the Effective Date, the Debtors will issue New Common Shares on account of Allowed Second-Out Claims upon equitization of the Allowed Second-Out Claims under the Plan.

The Debtors will fund distributions under the Plan required to be paid in cash from cash on hand, including cash from operations, the proceeds of the DIP Facility, the Equity Rights Offering, the Exit ABL Facility, Exit RCF Facility, and the Exit Term Loan Facility.

The table below sets forth the Debtors' cash and indebtedness as of the Effective Date and pro forma as of the Effective Date:

	Actual as of the Petition Date	**Pro forma as of the Effective Date**
	(in million U.S.$)	
Cash[(1)]	16.6	29.7
Debt[(2)]:		
ABL Facility[(3)]	153.2	—
First-Out Notes[(4)]	10.4	—
First-Out Revolving Loans[(5)]	100.0	—
First-Out Term Loans[(4)]	436.2	—
Second-Out Term Loans[(6)]	1,773.3	—
Amended Term Loans[(6)]	46.2	—
Third-Out Notes[(7)]	193.8	—
Amended Unsecured Notes[(7)]	133.0	—
Exit RCF Facility[(8)]	—	50.0
Exit ABL Facility[(9)]	—	73.1
Exit Term Loan Facility[(10)]	—	309.0
Total debt	**2,846.2**	**432.1**

(1) Excludes any restricted cash. Based on the assumption that the Adjustment Determination Amount is $ nil.
(2) All debt amounts in the table are presented net of unamortized discounts and debt issuance costs.
(3) As of the Petition Date, $153.2 million remain outstanding under the ABL Facility. Subject to certain conditions, on the Effective Date (or as soon as reasonably practicable thereafter), each Holder of an Allowed ABL Facility Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed ABL Facility Claim, payment in full in cash.
(4) As of Petition Date, $10.4 million remain outstanding under the First-Out Notes and $436.2 million remain outstanding under the First-Out Term Loans. Subject to certain conditions, on the Effective Date (or as soon as reasonably practicable thereafter), each Holder of an Allowed First-Out Term Loans/Notes Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed First-Out Term Loans/Notes Claim, payment in full in cash.
(5) As of Petition Date, $100.0 million remain outstanding under the First-Out Revolving Loans. Subject to certain conditions, on the Effective Date (or as soon as reasonably practicable thereafter), each Holder of an Allowed First-Out Revolving Loans Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed First-Out Revolving Loans Claim payment in full in Cash.
(6) As of Petition Date, $1,773.3 million remain outstanding under the Second-Out Term Loans and $46.2 million remain outstanding under the Amended Term Loans. Subject to certain conditions, on the Effective Date (or as soon as reasonably practicable thereafter), each Holder of an Allowed Second-Out Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, on account of, and in exchange for, its Allowed Secured Claim in respect of its Second-Out Claim, its Pro Rata share of (i) 100% of the Distributable New Common Shares and (ii) 100% of the Subscription Rights. Subject to certain conditions, on the Effective Date (or as soon as reasonably practicable thereafter), each Holder of an Allowed Amended Term Loan Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, on account of, and in exchange for, its Allowed Amended Term Loan Claims, its Pro Rata share of (i) Cash in the amount of $10,598,832.78 and (ii) the Amended Term Loan Exit Term Loan Allocation.
(7) As of Petition Date, $193.8 million remain outstanding under the Third-Out Notes and $133.0 million remain outstanding under the Amended Unsecured Notes. On the Effective Dates holders of the Third-Out Notes and holders of the Amended Unsecured Notes will receive no recovery.
(8) On the Effective Date, the Debtors will borrow $73.1 million under the Exit RCF Facility.
(9) On the Effective Date, the Debtors will borrow $50.0 million under the Exit ABL Facility.
(10) On the Effective Date, the Debtors plan to borrow $300.0 million under the Exit Term Loan Facility.

The table below sets forth the total liquidity available to the Debtors on the Effective Date on a pro forma basis:

	Pro forma as of the Effective Date (in million U.S.$)
Cash[1]	29.7
ABL Facility[2]	60.0
Exit RCF Facility[3]	50.0
Total Liquidity Available	**139.6**

(1) Excludes any restricted cash. Based on the assumption that the Adjustment Determination Amount is $ nil.
(2) On the Effective Date, the Debtors will borrow $73.1 million under the Exit ABL Facility. An amount of $60.0 million will remain available for additional drawings under the Exit ABL Facility
(3) On the Effective Date, the Debtors will borrow $50.0 million under the Exit RCF Facility. An amount of $50.0 million will remain available for additional drawings under the Exit RCF Facility.

Trends and Outlook

The Debtors' current and future revenue and operating results may vary significantly depending on a variety of factors, including, but not limited to, the demand for their products and services, including seasonal demand, general economic conditions, including economic growth in the United States and worldwide and higher inflation and interest rates and any potential recession.

As described under "—Principal Factors Affecting their Results of Operations," the Debtors expect their business to continue to be impacted mostly by general economic conditions. Their sanitation and related services are directly impacted by general economic conditions, local economies and the end-markets that the Debtors serve, in particular by the level of residential and commercial construction. Higher interest rates have a significant impact on construction costs and, in some cases, force developers to scrap, significantly delay or shelve a growing share of projects. As a result, the Debtors' cost burdens are intensified and often they are not able to adjust their routes to support the decrease in sales volume.

Additionally, the Debtors' Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility are based off of SOFR which increases in line with the Federal Reserve's interest rate increases and may consequently causes their interest expense to increase correspondingly.

Their outlook is based on assumptions regarding the impact of these trends that the Debtors have developed by interpreting the information currently available to them. The Debtors' ability to implement their business plan and achieve any projected growth or financial results is subject to innumerous risks and other factors, including the risks discussed in Section IX (*Risk Factors*) of the Disclosure Statement, as supplemented. For example, in 2024 and 2025, the Debtors were not able to meet their business plan due to prevailing market conditions the loss of customers, higher inflation and an increase in interest rates, which negatively impacted the demand for their services and expenses.

If their assumptions or interpretation of available information prove to be incorrect, their future financial condition and results of operations may differ materially from their expectations.

Key Components of the Debtors' Historical Results of Operations

Net Revenue

The Debtors derive revenue from the sale of portable sanitation and complementary site services. These services may include on- going cleaning, sanitizing and restocking of portable restrooms and handwashing sinks. In addition, the Debtors provide temporary fencing to secure an event perimeter, manage crowds and help traffic flow inside an event. The Debtors provide multiple services for special events such as festivals, fairs, concerts, sporting events and more. The Debtors charge their customers a fixed fee per unit or month of service, and generally bills on a 28-day cycle based on service frequency. Their contract periods are daily, weekly or monthly, each of which commands a different rate. The Debtors maintain a diverse set of service offerings that meets the needs of their customers and

targeted end-markets. Their service offerings can be grouped in the following categories:

- Route-based sanitation, which primarily includes services associated with portable restrooms, hand washing stations and shower trailers, creating a one-stop shop with superior convenience for their customers;

- Emergency services, which primarily include services associated with portable restrooms, hand washing stations and shower trailers;

- Special events, which primarily include services related to the overall market for sporting events, festivals, weddings and other gatherings on a more temporary and concentrated population. These typically require portable sanitation and related services as well as other services for two or three days; and

- Other services, which primarily include services associated with NHLW, temporary fencing, portable storage, roll-off containers and temporary power.

See "Critical Accounting Policies and Significant Estimates – Revenue Recognition" for further details on revenue recognition.

Cost of Revenue

Cost of revenue primarily consists of personnel costs such as wages and salaries, health and welfare benefits and defined contribution benefits for their personnel who provide services and deliver equipment to their customers. Cost of revenue also includes depreciation and amortization expense for their plant, service equipment and tangible assets associated with their revenue producing assets, write off losses recognized in association with their assets that are determined to provide no further economic value to their operations, cost associated with vehicle repairs and maintenance, facility costs directly related to the procurement of revenue, such as direct and allocated expenses for rent and maintenance of facilities and insurance cost directly associated with their personnel who provide services to their customers. In addition, cost of revenue includes supplies related to providing the services, risk management cost, which includes insurance premiums and claims, costs attributable to third parties that sell their services to their customers, fuel expense, which includes the direct cost of fuel used by their vehicles, and travel expenses.

Selling, General and Administrative Expenses

Selling, general and administrative expenses primarily consist of personnel costs, such as salaries, health and welfare benefits and defined contribution plans for their employees, including sales and marketing, technology infrastructure, accounting and finance, legal and human resources departments and marketing and advertising, facility costs, including operating lease costs for their corporate offices, provision for credit losses, write off losses recognized in association with their assets that are determined to provide no further economic value to their corporate operations, changes in fair value of contingent consideration, consulting and professional fees and insurance expense. Selling, general and administrative expenses also include depreciation and amortization for their plant, equipment and intangible assets.

Interest Expenses

Interest expense historically consisted of cash and non-cash interest on their ABL Facility, First-Out Notes, First-Out Revolving Loans, First-Out Term Loans, Second-Out Term Loans, Third-Out Notes, Amended Term Loans and Amended Unsecured Notes, and interest paid under their equipment financing agreements, which provide for advances to finance the acquisition of certain equipment ("Equipment Notes"). In addition, interest expense historically also included interest on their finance leases, their supplier finance agreement ("SFP") and their Substitute Insurance Collateral Facility Agreement ("2023 SICFA").

Income Tax Benefit

Income tax benefit primarily relates to the generation of income or loss before income taxes. The region that is applicable to their determination of their effective tax rate is the United States. Their effective tax rate differs significantly from the federal statutory rate due to the change in the valuation allowance, impact of cancellation of

debt income from their refinancing transaction that took place in 2024, goodwill impairment, state taxes and other change in state rates and permanent items. The Debtors are required to regularly assess the likelihood of outcomes that could result from the examination of their tax returns by the U.S. Internal Revenue Service and other tax authorities to determine the adequacy of their income tax reserve and expense. Should actual events or results differ from their then-current expectations, charges or credits to their income tax benefit may become necessary. Any such adjustments could have a significant effect on their results of operations.

Non-GAAP Financial Measures

The Debtors present certain non-GAAP measures as defined below which are not required by, or presented in accordance with, generally accepted accounting principles in the United States ("GAAP").

- *EBITDA* is used by investors to measure and evaluate their operating performance exclusive of depreciation, income tax effects, interest, and amortization. The Debtors believe that this measurement is useful to investors as a way to analyze the underlying trends in their core business consistently across the periods presented. A reconciliation of net loss, the most directly comparable GAAP financial measure, to EBITDA is included herein.

- *Adjusted EBITDA* is used by investors to measure and evaluate their operating performance exclusive of depreciation, income tax effects, interest, amortization and certain infrequently occurring items. The Debtors believe that this measurement is useful to investors as a way to analyze the underlying trends in their core business consistently across the periods presented. A reconciliation of net loss, the most directly comparable GAAP financial measure, to Adjusted EBITDA is included herein.

Results of Operations

Principal Factors Affecting the Debtors' Results of Operations

The Debtors are subject to a number of external factors that may adversely or favorably affect their business. These factors include the following:

- *General economic conditions.* The demand for their services is dependent upon the general economy, the local economies and the end markets that the Debtors serve (including the industrial energy, infrastructure, residential and non-residential construction, non-construction markets and special events), as well as other factors. Changes in the general economy, or in the regional economies or end markets that the Debtors serve, may cause demand for their services to materially increase or decrease. Furthermore, COVID-19, interest rates and inflation have had various impacts on their business and may continue to influence their results. Their operations are geographically concentrated and susceptible to local economies, regulations and seasonal fluctuations. An economic downturn may have an adverse impact on their operating results and may expose the Debtors to credit risk from their customers.

- *Seasonality of the business.* Their business is directly impacted by changes in the level of commercial, residential and industrial construction and maintenance activities. Accordingly, the demand for their services tends to be lower in the winter months when construction activity slows. In addition, adverse weather may have a variable impact on their results, as ordinary services may not be required, but there may be a significant demand to assist with recovery efforts, such as clean up or rebuilding. Revenue and cost of revenue are generally lower in the first quarter of the fiscal year and highest in the second and third quarters of the fiscal year.

Comparison of the Nine Months Ended September 30, 2024 and 2025

The table below summarizes their results of operations for the periods presented:

	Nine Months Ended September 30,			
	2024	2025	$ Change	% Change
($ in thousands)				
Net revenue	$718,829	$636,381	$(82,448)	(11.5)%
Cost of revenue	478,244	435,237	(43,007)	(9.0)%

Gross profit	240,585	201,144	(39,441)	(16.4)%
Operating expenses:				
Selling, general and administrative expense	402,081	312,593	(89,488)	(22.3)%
Loss on impairment of goodwill	284,253	-	(284,253)	(100.0)%
Total operating expenses	686,334	312,593	(373,741)	(54.5)%
Loss from operations	(445,749)	(111,449)	334,300	(75.0)%
Interest expense	(211,301)	(184,567)	26,734	(12.7)%
Net loss before income taxes	(657,050)	(296,016)	361,034	(54.9)%
Income tax benefit	35,196	15,344	(19,852)	(56.4)%
Net loss and comprehensive loss	$(621,854)	$(280,672)	$341,182	(54.9)%
Adjusted EBITDA	$150,622	$108,299	$(42,323)	(28.1)%

The following table presents a reconciliation of EBITDA and Adjusted EBITDA to net loss and comprehensive loss, the Debtors' most directly comparable financial measure calculated and presented in accordance with GAAP, for the periods presented:

	Nine Months Ended September 30,				Year Ended December 31,	
	2024	2025	$ Change	% Change	2024	LTM
($ in thousands)						
Net loss and comprehensive loss	$ (621,854)	$ (280,672)	$ 341,182	(54.9)%	$(1,547,356)	$(1,206,174)
Interest expense	211,301	184,567	(26,734)	(12.7)%	274,546	247,812
Income tax (benefit) provision	(35,196)	(15,344)	19,852	(56.4)%	18,917	38,769
Depreciation and amortization expense	221,340	193,483	(27,857)	(12.6)%	293,895	266,038
EBITDA	(224,409)	82,034	306,443	(136.6)%	(959,998)	(653,555)
Headcount reduction, severance & related benefits (a)	23,068	5,773	(17,295)	(75.0)%	26,002	8,707
Business transformation and software implementation (b)	22,549	5,504	(17,045)	(75.6)%	26,195	9,150
Write-off of assets (c)	14,774	3,756	(11,018)	(74.6)%	18,537	7,519
Change in fair value of contingent consideration (d)	(300)	-	300	(100.0)%	(300)	-
Acquisition related expenses (e)	1,337	106	(1,231)	(92.1)%	1,555	324
Advisory fees (f)	(12,997)	170	13,167	(101.3)%	(14,561)	(1,394)
Legal settlement expenses (g)	500	-	(500)	(100.0)%	2,065	1,565
Impairment of goodwill (h)	284,253	-	(284,253)	(100.0)%	1,048,683	764,430
2024 Debt restructuring costs (i)	38,580	-	(38,580)	(100.0)%	38,580	-
2025 Debt restructuring costs (j)	-	8,621	8,621	100.0%	-	8,621
Other adjustments (k)	3,267	2,335	(932)	(28.5)%	3,842	2,910
Adjusted EBITDA	150,622	108,299	(42,323)	(28.1)%	190,600	148,277

a. For all periods presented, the adjustment includes the realized termination costs associated with voluntary and involuntary workforce reductions that occurred as a result of their acquisitions and organizational changes as well as restructuring bonuses associated with organizational changes. For the year ended December 31, 2024, amounts reflect adjustments for labor expense benefits and cost savings related to a restructuring action that occurred during the three months ended September 30, 2024. These adjustments were reflected as of January 1, 2024, with the cost savings ratably allocated. As a result, the 2024 historical period has been revised and the impact to the nine months ended September 30, 2024, was $13.8 million. In addition, the Debtors had restructuring actions during the three months ended March 31, 2025, and during the three months ended June 30, 2025, and has reflected the impact of the savings as of January 1, 2025. The impact of the June 30, 2025, restructuring action to the three months ended March 31, 2025, was $1.1 million.

b. Amounts reflect third-party consulting and advisory fees related to business transformation activities as well as consulting fees related to the implementation of their software systems that were not capitalizable costs.

c. Amounts reflect non-cash write-off costs related to internal use software as a result of abandoned projects and write-off costs related to service equipment and property and equipment that was determined to no longer have future economic benefits. During the year ended December 31, 2024, the Debtors also experienced higher write-offs costs on service equipment and property and equipment related to physical

asset counts conducted. The Debtors have added back the write offs above normal levels as non-recurring matters.

d. Amounts reflect the non-cash change in fair value of contingent consideration liabilities in connection with various acquisitions.
e. Amounts reflect transaction costs such as legal and advisory fees incurred in connection with their acquisitions and costs for integration activities associated with their acquisitions.
f. Amounts reflect advisory fees and other expenses and reimbursements paid to Platinum Advisors in accordance with their Corporate Advisory Services Agreement ("CAS"). During the year ended December 31, 2024, previously accrued obligations under the CAS of $31.0 million were reversed.
g. Represents one-time settlement fees associated with lawsuits that the Debtors have settled or expect to settle.
h. Represents non-cash charges related to goodwill impairment.
i. Amounts reflect legal and advisory fees associated with their refinancing transaction that took place in 2024.
j. Amounts reflect legal and advisory fees associated with 2025 debt restructuring.
k. Amounts reflect outside labor cost savings as if restructuring had occurred prior to the actual date of the reduction as if such restructuring had been completed on January 1, 2024, with the cost savings ratably allocated to the appropriate fiscal year and giving effect that the action occurred at the beginning of the earliest period presented. The Other adjustments amounts have been revised for the 2024 historical period to reflect the three months ended September 30, 2024, outside labor reduction as if it had occurred in that historical period. In addition, the Debtors had outside labor reduction during the three months ended September 30, 2025, and has reflected the impact of the savings as of January 1, 2025. The impact to the prior historical periods related to these outside labor reductions was not material. The adjustment also includes discrete items as determined by management, including fees paid to debt rating agencies for their credit facilities and adjustments associated with business combinations that are outside of the measurement period, and an adjustment to remove the non-cash portion of rent expense, which has been recorded on a straight-line basis in accordance with GAAP.

The following table sets forth their results of operations as a percentage of net revenue for the periods presented:

	Nine Months Ended September 30,			
	2024	% of Revenue	2025	% of Revenue
($ in thousands)				
Net revenue	$718,829	100.0%	$636,381	100.0%
Cost of revenue	478,244	66.5%	435,237	68.4%
Gross profit	240,585	33.5%	201,144	31.6%
Operating expenses:				
Selling, general and administrative expense	402,081	55.9%	312,593	49.1%
Loss on impairment of goodwill	284,253	39.5%		-0.0%
Total operating expenses	686,334	95.5%	312,593	49.1%
Loss from operations	(445,749)	(62.0)%	(111,449)	(17.5)%
Interest expense	(211,301)	(29.4)%	(184,567)	(29.0)%
Net loss before income taxes	(657,050)	(91.4)%	(296,016)	(46.5)%
Income tax benefit	35,196	4.9%	15,344	2.4%
Net loss and comprehensive loss	$(621,854)	(86.5)%	$(280,672)	(44.1)%

Net Revenue

The following table reflects their revenue by service for the periods presented:

	Nine Months Ended September 30,				Year Ended December 31,	
	2024	2025	$ Change	% Change	2024	LTM
($ in thousands)						
Route based sanitation	492,126	428,697	(63,429)	(12.9)%	647,158	583,729
All other revenue	226,703	207,684	(19,019)	(8.3)%	301,639	282,620
Net revenue	718,829	636,381	(82,448)	(11.5)%	948,797	866,349

Net Revenue

Net revenue decreased by $82.4 million, or 11.5%, from $718.8 million during the nine months ended September 30, 2024, to $636.4 million during the nine months ended September 30, 2025. The decrease was primarily driven by a $63.4 million decrease in route-based sanitation services and a $19.0 million decrease in all other revenue. The decrease in the Debtors' revenue associated with their various services is primarily due to a decrease in demand for these services.

Cost of Revenue

Cost of revenue decreased by $43.0 million, or 9.0%, from $478.2 million during the nine months ended September 30, 2024, to $435.2 million during the nine months ended September 30, 2025. The decrease in cost of revenue was primarily driven by a $18.4 million decrease in compensation & benefits, a $10.8 million decrease in write-offs of service equipment and property and equipment, a $6.4 million decrease in cost of supplies, a $4.9 million decrease in vehicle and equipment repair and maintenance costs, and a $2.1 million decrease in depreciation and amortization.

Gross Profit and Gross Margin

Gross profit decreased by $39.4 million, or 16.4%, from $240.6 million during the nine months ended September 30, 2024, to $201.2 million during the nine months ended September 30, 2025. Their gross margin, which represents gross profit as a percentage of net revenue, decreased from 33.5% during the nine months ended September 30, 2024, to 31.6% during the nine months ended September 30, 2025. The decrease in gross profit was primarily driven by lower revenues, while the decrease in gross margin was primarily driven by higher operating costs related to their route-based services.

Selling, General and Administrative Expense

Their selling, general and administrative expenses decreased by $89.5 million, or 22.3%, from $402.1 million during the nine months ended September 30, 2024, to $312.6 million during the nine months ended September 30, 2025. As a percentage of net revenue, their selling, general and administrative expenses decreased from 55.9% during the nine months ended September 30, 2024, to 49.1% during the nine months ended September 30, 2025. The decrease in selling, general and administrative expenses was primarily due to a decrease in professional and consulting fees of $43.7 million mostly related to the 2024 Recapitalization, a decrease of $25.8 million in depreciation and amortization expense, driven by less amortization in connection with acquired customer lists intangible assets, a decrease in personnel costs of $12.4 million, a decrease in severance and related benefits of $6.4 million, a decrease in software implementation and computer related expenses of $5.5 million and a decrease in provision for credit losses of $4.5 million. These decreases were offset by the prior period reversal of previously accrued obligations under the CAS of $24.0 million.

Loss on Impairment of Goodwill

During the nine months ended September 30, 2024, the Debtors recorded a loss on impairment of goodwill of $284.3 million, or 39.5% of net revenue. No loss on impairment was recorded during the nine months ended September 30, 2025.

Interest Expense

Their interest expense decreased by $26.7 million, or 12.7%, from $211.3 million during the nine months ended September 30, 2024, to $184.6 million during the nine months ended September 30, 2025. The decrease in interest expense was primarily due to a decrease in interest rates associated with their variable interest rate debt compared to the nine months ended September 30, 2024, as well as the accretion of the premium on troubled debt restructuring and modification.

Income Tax Benefit

Their income tax benefit and the effective tax rate were $35.2 million and 5.4%, respectively, during the nine months ended September 30, 2024, based on their $657.1 million net loss before income taxes during such period.

Their income tax benefit and effective tax rate were $15.3 million and 5.2%, respectively, during the nine months ended September 30, 2025, based on their $296.0 million net loss before income taxes during such period. The change in their income tax benefit was primarily related to an incremental valuation allowance associated with an interest expense deduction limitation and other deferred tax assets primarily driven by the impacts of their refinancing transaction that took place in 2024.

Adjusted EBITDA

Their Adjusted EBITDA decreased by $42.3 million, or 28.1%, from $150.6 million during the nine months ended September 30, 2024, to $108.3 million during the nine months ended September 30, 2025. The decrease was primarily attributable to the declines in revenue driven by volume and higher operating costs associated with their route-based services.

Comparison of the Years Ended December 31, 2023 and 2024

The table below summarizes their results of operations for the periods presented:

	Year Ended December 31,			
	2023	2024	$ Change	% Change
($ in thousands)				
Net revenue	$ 1,055,662	$ 948,797	$ (106,865)	(10.1)%
Cost of revenue	668,010	633,433	(34,577)	(5.2)%
Gross profit	387,652	315,364	(72,288)	(18.6)%
Operating expenses:				
Selling, general and administrative expense	610,395	520,574	(89,821)	(14.7)%
Loss on impairment of goodwill	101,943	1,048,683	946,740	928.7%
Total operating expenses	712,338	1,569,257	856,919	120.3%
Loss from operations	(324,686)	(1,253,893)	(929,207)	286.2%
Interest expense	(260,305)	(274,546)	(14,241)	5.5%
Net loss before income taxes	(584,991)	(1,528,439)	(943,448)	161.3%
Income tax benefit (provision)	114,056	(18,917)	(132,973)	(116.6)%
Net loss and comprehensive loss	$ (470,935)	$ (1,547,356)	$ (1,076,421)	228.6%
Adjusted EBITDA	$ 256,586	$ 190,600	$ (65,986)	(25.7)%

The table presents a reconciliation of EBITDA and Adjusted EBITDA to net loss and comprehensive loss, the Debtors' most directly comparable financial measure calculated and presented in accordance with GAAP, for the years to Adjusted EBITDA for the periods presented:

	Year Ended December 31, 2023	Year Ended December 31, 2024	$ Change	% Change
($ in thousands)				
Net loss and comprehensive loss	$ (470,935)	$ (1,547,356)	$ (1,076,421)	(228.6)%
Interest expense	260,305	274,546	14,241	5.5%
Income tax (benefit) provision	(114,056)	18,917	132,973	116.6%
Depreciation and amortization expense	334,832	293,895	(40,937)	(12.2)%
EBITDA	10,146	(959,998)	(970,144)	(9,561.8)%
Headcount reduction, severance & related benefits (a)	22,295	26,002	3,707	16.6%
Business transformation and software implementation (b)	21,901	26,195	4,294	19.6%
Write-off of assets (c)	67,452	18,537	(48,915)	(72.5)%
Change in fair value of contingent consideration (d)	1,325	(300)	(1,625)	(122.6)%

($ in thousands)	Year Ended December 31, 2023	Year Ended December 31, 2024	$ Change	% Change
Acquisition related expenses (e)	4,811	1,555	(3,256)	(67.7)%
Advisory fees (f)	16,362	(14,561)	(30,923)	(189.0)%
Legal settlement expenses (g)	776	2,065	1,289	166.1%
Impairment of goodwill (h)	101,943	1,048,683	946,740	928.7%
Debt restructuring costs (i)	-	38,580	38,580	100.0%
Other adjustments (j)	9,575	3,842	(5,733)	(59.9)%
Adjusted EBITDA	256,586	190,600	(65,986)	(25.7)%

a. Amounts reflect labor expense benefits and cost savings as if restructuring had occurred prior to the actual date of the reduction as if such restructuring had been completed on January 1, 2023, with the cost savings ratably allocated to the appropriate fiscal year and giving effect that the action occurred at the beginning of the earliest period presented. The adjustment also includes the realized termination costs associated with voluntary and involuntary workforce reductions that occurred as a result of their acquisitions and organizational changes as well as restructuring bonuses associated with organizational changes during the period presented. The headcount reduction, severance & related benefits amounts have been revised for the 2023 historical period to reflect the three months ended September 30, 2024, headcount reduction as if it had occurred in that historical period. The impact to the year ended December 31, 2023, was $6.9 million.
b. Amounts reflect third-party consulting and advisory fees related to business transformation activities as well as consulting fees related to the implementation of their software systems that were not capitalizable costs.
c. Amounts reflect non-cash write-off costs related to internal use software as a result of abandoned projects and write-off costs related to service equipment and property and equipment that was determined to no longer have future economic benefits. During the year ended December 31, 2023, the Debtors also experienced significantly higher write-offs of aged accounts receivables which was related to a review of customer accounts in connection with a systems implementation. During the year ended December 31, 2024, the Debtors also experienced higher write-offs costs on service equipment and property and equipment related to physical asset counts conducted. The Debtors have added back the write offs above normal levels as non-recurring matters
d. Amounts reflect the non-cash change in fair value of contingent consideration liabilities in connection with various acquisitions.
e. Amounts reflect transaction costs such as legal and advisory fees incurred in connection with their acquisitions and costs for integration activities associated with their acquisitions.
f. Amounts reflect advisory fees and other expenses and reimbursements paid to Platinum Advisors in accordance with their Corporate Advisory Services Agreement (“CAS”). During the year ended December 31, 2024, previously accrued obligations under the CAS of $31.0 million were reversed.
g. Represents one-time settlement fees associated with lawsuits that the Debtors have settled or expect to settle.
h. Represents non-cash charges related to goodwill impairment.
i. Amounts reflect legal and advisory fees associated with their 2024 Recapitalization.
j. Amounts reflect outside labor cost savings as if restructuring had occurred prior to the actual date of the reduction as if such restructuring had been completed on January 1, 2023, with the cost savings ratably allocated to the appropriate fiscal year and giving effect that the action occurred at the beginning of the earliest period presented. The Other adjustments amounts have been revised for the 2023 historical period to reflect the three months ended September 30, 2024, outside labor reduction as if it had occurred in that historical period. The impact to the prior historical period was not material. The adjustment also includes discrete items as determine by management, including fees paid to debt rating agencies for their credit facilities and adjustments associated with business combinations that are outside of the measurement period, and an adjustment to remove the non-cash portion of rent expense, which has been recorded on a straight-line basis in accordance with GAAP.

The table sets forth their results of operations as a percentage of net revenue for the years presented:

	Year Ended December 31,			
	2023		2024	
($ in thousands)	Dollars	% of Revenue	Dollars	% of Revenue
Net revenue	$ 1,055,662	100.0%	$ 948,797	100.0%
Cost of revenue	668,010	63.3%	633,433	66.8%
Gross profit	387,652	36.7%	315,364	33.2%
Operating expenses:				
Selling, general and administrative expense	610,395	57.8%	520,574	54.9%
Loss on impairment of goodwill	101,943	9.7%	1,048,683	110.5%
Total operating expenses	712,338	67.5%	1,569,257	165.4%
Loss from operations	(324,686)	(30.8)%	(1,253,893)	(132.2)%
Interest expense	(260,305)	(24.7)%	(274,546)	(28.9)%
Net loss before income taxes	(584,991)	(55.4)%	(1,528,439)	(161.1)%
Income tax benefit (provision)	114,056	10.8%	(18,917)	(2.0)%
Net loss and comprehensive loss	$ (470,935)	(44.6)%	$ (1,547,356)	(163.1)%

Net Revenue

The table reflects their revenue by service for the years presented:

	Year Ended December 31,			
	2023	2024	$ Change	% Change
($ in thousands)				
Route based sanitation	730,974	647,158	(83,816)	(11.5)%
All other revenue	324,688	301,639	(23,049)	(7.1)%
Net revenue	1,055,662	948,797	(106,865)	(10.1)%

Net revenue decreased by $106.9 million, or 10.1%, from $1,055.7 million during the year ended December 31, 2023, to $948.8 million during the year ended December 31, 2024. The decrease was primarily driven by an $83.8 million decrease in route-based sanitation services and a $23.0 million decrease in all other revenue. The decrease in their revenue associated with their various services is primarily due to a decrease in demand for these services, as well as the variability of emergency response services.

Cost of Revenue

Cost of revenue decreased by $34.6 million, or 5.2%, from $668.0 million during the year ended December 31, 2023, to $633.4 million during the year ended December 31, 2024. The decrease in cost of revenue was primarily driven by a $15.5 million decrease in compensation & benefits, a $14.5 million decrease in subcontracting costs, a $10.0 million in depreciation and amortization, a $6.9 million decrease in vehicle and equipment repair and maintenance costs, and a $3.3 million decrease in cost of supplies. These improvements were offset by a $14.0 million increase in write-offs of service equipment and property and equipment.

Gross Profit and Gross Margin

Gross profit decreased by $72.3 million, or 18.6%, from $387.7 million during the year ended December 31, 2023, to $315.4 million during the year ended December 31, 2024. Their gross margin, which represents gross profit as a percentage of net revenue, decreased from 36.7% during the year ended December 31, 2023, to 33.2% during the year ended December 31, 2024. The decrease in gross profit was primarily driven by lower revenue, while the decrease in gross margin was primarily driven by write-offs of service equipment and property and equipment.

Selling, General and Administrative Expense

Their selling, general and administrative expenses decreased by $89.8 million, or 14.7%, from $610.4 million during the year ended December 31, 2023, to $520.6 million during the year ended December 31, 2024. As a percentage of

net revenue, their selling, general and administrative expenses decreased from 57.8% during the year ended December 31, 2023, to 54.9% during the year ended December 31, 2024. The decrease in selling, general and administrative expenses was primarily due to a decrease in provision for credit losses of $62.5 million, a decrease of $31.0 million in depreciation and amortization expense, which was primarily driven by less amortization in connection with acquired customer lists intangible assets, and a decrease due to the reversal of previously accrued advisory fees owed to Platinum Equity of $31.0 million. These decreases were primarily offset by an increase in professional and consulting fees of $48.3 million primarily due to the 2024 Recapitalization.

Liquidity and Capital Resources

The Debtors and their subsidiaries have historically depended on existing cash, cash flows from operations and, if necessary or appropriate, available borrowings under their ABL Facility and First-Out Revolving Loans to meet their obligations.

As of the Effective Date, the Debtors expect to hold $29.7 million cash on hand. If the Debtors determine with the consent of the ERO Backstop Parties that the Plan Effective Date Projected Liquidity will be more than $150.0 million, the Initial ERO Amount of $480.0 million will be decreased on a dollar-for-dollar basis pursuant to the ERO Backstop Agreement as disclosed in further detail in the Disclosure Statement.

The Debtors manage their liquidity using internal cash management practices, which are subject to (i) the terms and other requirements of the credit agreements governing their Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility and (ii) the policies and cooperation of the financial institutions the Debtors utilize to maintain and manage their cash balances. Their available cash is held in accounts managed by third-party financial institutions and consists of cash held in operating accounts. To date, the Debtors have not experienced any losses or lack of access to their cash; however, the Debtors cannot provide any assurance that adverse conditions in the financial markets will not impact access to their cash. The principal uses of their cash have been to fund:

- Working capital needs of the business, including payroll and accounts payable, primarily;
- the purchase of property and equipment and service equipment;
- acquisitions to complement their growth strategies; and
- debt service requirements.

Following the Effective Date, the Debtors liquidity requirements will include servicing the indebtedness under their Exit Term Loan Facility, the Exit RCF and the Exit ABL Facility.

The Debtors believe that their cash flows from operations, cash on hand as of the Effective Date, cash availability under their Exit RCF and Exit ABL Facility are sufficient to fund their liquidity requirements during the twelve months following the Effective Date. The Debtors manage their cash balances by utilizing available cash management strategies, which may include intercompany agreements, permitted dividends and hedging. Historically, their capital allocations for operations have focused on capital expenditures and acquisitions and, from time to time, the Debtors evaluate potential acquisitions, investments and other growth and strategic opportunities that might require use of existing cash, borrowings under their Exit RCF and Exit ABL Facility or additional long-term financing. If necessary, the Debtors may further manage liquidity requirements through reduction of current and future investments in capital expenditures and acquisitions. However, their ability to service their indebtedness and to fund their other liquidity requirements will depend on their ability to generate and access cash in the future. This is subject to general economic, financial, contractual, competitive, legislative, regulatory and other factors, some of which are beyond their control.

Cash Flows

Nine months ended September 30, 2024 and 2025

Summary cash flows information for operating activities, investing activities and financing activities for the nine months ended September 30, 2024 and 2025, is set forth below:

	Nine Months Ended September 30,	
	2024	2025
Net cash used in operating activities	$ (160,650)	$ (16,503)
Net cash used in investing activities	(15,968)	(6,781)
Net cash provided by financing activities	167,929	48,783
Net (decrease) increase in cash and restricted cash	$ (8,689)	$ 25,499

Cash Flows from Operating Activities

For the nine months ended September 30, 2024, net cash used in operating activities was $160.6 million, resulting primarily from a net loss of $621.9 million and net cash used in changes in their operating assets and liabilities of $46.8 million, offset by non-cash charges of $508.1 million.

For the nine months ended September 30, 2025, net cash used in operating activities was $16.5 million, resulting primarily from a net loss of $280.7 million offset by non-cash charges of $182.2 and net cash provided by changes in their operating assets and liabilities of $82.0 million.

Cash Flows from Investing Activities

For the nine months ended September 30, 2024 and 2025, net cash used in investing activities was $16.0 million and $6.8 million, respectively, all of which related to the purchase of property and equipment and service equipment for ongoing operations.

Cash Flows from Financing Activities

For the nine months ended September 30, 2024, net cash provided by financing activities was $167.9 million, resulting from $312.8 million provided by the issuance of the Cayman Term Loan Facility and $61.0 million in borrowings on the CFR. These increases were offset primarily by $100.0 million in repayments on the CFR and $74.0 million in repayments on the ABL.

For the nine months ended September 30, 2025, net cash provided by financing activities was $48.8 million, primarily driven by $100.0 million of net borrowings on the Cayman Revolving Credit Facility and $13.0 million in financing related to supplier finance programs. These increases were offset primarily by $25.0 million in repayments on the ABL, $13.0 million in principal payments on supplier finance programs, $8.9 million in principal payments made in connection with the Cayman Term Loan Facility, $7.9 million in principal payments on finance lease obligations and $7.6 million in payments of debt issuance costs related to the 2023 SIFCA.

Years ended December 31, 2023 and 2024

Summary cash flows information for operating activities, investing activities and financing activities for the years ended December 31, 2023 and 2024, is set forth below:

	Year Ended December 31,	
	2023	2024
Net cash provided by (used in) operating activities	$ 9,826	$ (195,951)
Net cash used in investing activities	(31,204)	(20,315)
Net cash provided by financing activities	50,339	204,865
Net increase (decrease) in cash and restricted cash	$ 28,961	$ (11,401)

Cash Flows from Operating Activities

During the year ended December 31, 2023, net cash provided by operating activities was $9.8 million, resulting primarily from a net loss of $470.9 million, offset by non-cash charges of $429.3 million and net cash provided by changes in their operating assets and liabilities of $51.4 million.

For the year ended December 31, 2024, net cash used in operating activities was $196.0 million, resulting primarily from a net loss of $1,547.4 million and net cash used in changes in their operating assets and liabilities of $54.0 million, offset by non-cash charges of $1,405.4 million.

Cash Flows from Investing Activities

For the year ended December 31, 2023, net cash used in investing activities was $31.2 million, all of which related to the purchase of property and equipment and service equipment for ongoing operations.

For the year ended December 31, 2024, net cash used in investing activities was $20.3 million, all of which related to the purchase of property and equipment and service equipment for ongoing operations.

Cash Flows from Financing Activities

For the year ended December 31, 2023, net cash provided by financing activities was $50.3 million, resulting from $64.0 million in borrowings on the ABL and $39.0 million in net borrowings on the RCF. These borrowings were offset primarily by $20.0 million principal payments made in connection with their 2021 Term Loan Facility, $12.2 million in principal payments made in connection with their finance lease obligations and $6.3 million in payment of contingent consideration.

For the year ended December 31, 2024, net cash provided by financing activities was $204.9 million, primarily driven by the $300.0 million provided by the issuance of the Cayman Term Loan Facility, $66.0 million in borrowings on the ABL and $61.0 million in borrowings on the CFR. These increases were offset primarily by $100.0 million in repayments on the CFR and $74.0 million in repayments on the ABL.

Off-Balance Sheet Arrangements

On September 22, 2023, the Debtors entered into the 2023 SICFA with the 1970 Group. Under this agreement, the 1970 Group arranged for the issuance of letters of credit from financial institutions approved by the National Association of Insurance Commissioners to provide up to $44.2 million of letters of credit for workers' compensation, commercial automotive and/or general liability policies (the "Insurance Policies"). On February 15, 2024, and February 27, 2024, the Debtors amended the 2023 SICFA to increase the amount of provided letters of credit from the 1970 Group from $44.2 million to $49.5 million. On June 14, 2024, the Debtors amended the 2023 SICFA to increase the amount of provided letters of credit from the 1970 Group from $49.5 million to $54.4 million. On September 13, 2024, the Debtors amended the 2023 SICFA to extend the agreement for an additional year for certain letters of credit financed. On September 12, 2025, the Debtors amended the 2023 SICFA to extend the arrangement for an additional year for certain letters of credit financed. In connection with that amendment, the amount of provided letters of credit from the 1970 Group was reduced from $54.4 million to $54.3 million. Under the 2023 SICFA, the Debtors are required to maintain a deposit of $6.6 million in escrow and to reimburse the 1970 Group for any draws made under the letters of credit within five business days of notice of any such draw. The 2023 SICFA contains certain affirmative covenants, including for the Debtors to keep and maintain its Insurance Policies for the compliance in all material respects with applicable requirements. The 2023 SICFA also contains certain events of default, including, without limitation, the Debtors' failure to reimburse 1970 Group for any draw or other financial obligation or the Debtors' payment of 1970 Group's fees. Upon an event of default, 1970 Group has the option to declare all outstanding obligations immediately due within five business days after the Debtors' receipt of such notice from 1970 Group. The Debtors' obligations under the 2023 SICFA are guaranteed by the Debtors' subsidiaries, are unsecured, and are subordinated to its obligations under each of the Exit Term Loan Facility, the Exit RCF Facility and the Exit ABL Facility.

According to the provisions of ASC 470 – *Debt*, the arrangement is a substitute insurance reimbursement facility limited to the amounts drawn under the letters of credit. Therefore, until the Debtors use or draw on the SICF, the letters of credit are treated as an off-balance sheet credit arrangement.

Recent Accounting Pronouncements

See Note 2 to the Debtors' consolidated financial statements for the year ended December 31, 2024, for a description of accounting pronouncements**.**

Critical Accounting Policies and Significant Estimates

The preparation of their consolidated financial statements and related disclosures requires the Debtors to make estimates and assumptions that affect the reported amounts of assets and liabilities, costs and expenses and the disclosure of contingent liabilities in their consolidated financial statements. The Debtors base their estimates on historical experience, known trends and events and various other factors that the Debtors believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The Debtors evaluate their estimates and assumptions on an ongoing basis. Their actual results may differ from these estimates under different assumptions or conditions.

While their significant accounting policies are described in greater detail in Note 2, "Summary of Significant Accounting Policies," to their consolidated financial statements, the Debtors believe that the following accounting policies are those most critical to the judgments and estimates used in the preparation of their consolidated financial statements.

Revenue Recognition

The Debtors recognize revenue from sales to customers under Accounting Standards Codification 606, Revenue from Contracts with Customers ("ASC 606").

Under the guidance of ASC 606, revenue is recognized when a customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. In order to achieve this core principle, the Debtors applied the following five steps:

(i) Identify the contract(s) with a customer;

(ii) Identify the performance obligations in the contract;

(iii) Determine the transaction price;

(iv) Allocate the transaction price to the performance obligations in the contract; and

(v) Recognize revenue as the entity satisfies a performance obligation.

Their revenue contracts contain a promise to provide the customer with the right to use an asset, such as portable toilets and roll-off dumpsters, in addition to other various services as described below. As such, the Debtors operate as both a lessor and a service provider. The updated lease accounting guidance ("ASC 842") provides a practical expedient that permits lessors to aggregate non-lease components and the associated lease components if certain conditions are met and account for the combined unit of accounting under either ASC 606 or ASC 842, based on the predominant characteristic in the arrangement. In contracts where the Debtors provide a service that is identified as having non-lease components as well as underlying assets that are identified as lease components, the service provided to the customer is determined to represent the most critical element of the arrangement. The Debtors have elected this practical expedient to aggregate the non-lease component and the lease component and account for the entire arrangement under ASC 606 based on the consideration that the service offering is the predominant and critical element of the contract.

The Debtors consider that a contract with a customer exists when the contract is approved by both parties, each party's rights and obligations are identified, payment terms are known, customer has the ability and intent to pay and the contract has commercial substance. The Debtors apply judgment in determining the customer's ability and intention to pay, which is based on a variety of factors, including the customer's credit worthiness, historical payment experience or, in the case of a new customer, credit and financial information pertaining to the new customer.

Performance Obligations

Substantially all of their contracts with customers include a single performance obligation which consist of the following: on-going cleaning and sanitizing services, temporary fencing services, roll-off dumpster services, septic

and non-hazardous services, temporary power services and other. The Debtors typically satisfy the single performance obligation over time as services are provided and invoiced. There are no separately sold or service-type warranties within their contracts. Shipping and handling activities occur prior to the transfer of control of their equipment and services are considered activities to fulfill their promise to deliver these portable sanitation solutions to their customers. Shipping and distribution activities are not a promised service, and therefore, are not a separate performance obligation.

Payment Terms

Their payment terms in a contract vary by type of customer and the services offered. Typically, the Debtors charge their customers on a fixed price per unit or month of service depending on the requested products and the frequency of service, which could range from weekly to multiple times per day. The Debtors generally invoice the customer 13 times a year and typical payment terms require payment within 30 days of invoicing. The Debtors do not assess whether a significant financing component exists if the period between performance of obligations under the contract and customer payment is one year or less. None of their contracts contain a significant financing component as of December 31, 2023, and 2024. Their contracts with customers generally do not result in significant obligations associated with returns, refunds or warranties. Sales taxes and any other taxes collected on behalf of third parties are excluded from revenue.

Recognition of Revenue

The Debtors recognize revenue over time as services are provided to the customer based on the extent of progress toward completion of their performance obligation. The selection of the method to measure progress toward completion is based on the nature of the services to be provided and does not require significant judgment. The Debtors measure progress toward completion using either the right-to-invoice practical expedient or the cost-to-cost output method. The Debtors use the right-to-invoice measure of progress when there is a right to invoice for an amount that corresponds directly with the value of their performance to date. Under the right-to-invoice method, revenue is recorded equal to the amount the Debtors invoice the customer.

The Debtors use the cost-to-cost measure of progress when it best depicts the transfer of value, which occurs as the Debtors incur costs on a contract. Under the cost-to-cost method, the extent of progress toward completion is measured based on the ratio of estimated costs incurred to date to the total estimated costs at completion of the performance obligation. Revenue is recorded proportionally as costs are incurred. Generally, the Debtors apply the right-to-invoice practical expedient to revenue generated from portable sanitation and complementary site services and the cost-to-cost method to temporary fencing services.

Other Revenue Recognition Policies

The Debtors engage third parties to provide various services to customers in geographical areas that the Debtors are not currently located in. The Debtors evaluate whether the Debtors are the principal (report revenue on a gross basis) or agent (report revenue on a net basis) in these transactions. Although the Debtors engage third parties to provide specified services in a contract, the Debtors bear the ultimate responsibility to fulfill the obligation in the contract. Third parties are acting on their behalf, contracts are negotiated between the Debtors and the customer and their have discretion on establishing the price, as such the Debtors act as the principal to these transactions and, accordingly, the Debtors recognize revenue on a gross basis.

Contract Costs

The Debtors do not recognize any assets associated with incremental costs of obtaining a contract with a customer (such as sales commissions). Most of their revenue is recognized over a period of one year or less; as such the Debtors have applied the practical expedient that allows the recognition of the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that otherwise would have been recognized is one year or less.

Allowance for Credit Losses and Customer Credits

Accounts receivable are recorded when billed and represent claims against third parties that will be settled in cash. The carrying value of the Debtors' receivables, net of the allowance for credit losses and customer credits, represents their estimated net realizable value.

The allowance for credit losses is based on management's assessment of the collectability of assets pooled together with similar risk characteristics. The Debtors monitor the collectability of its trade receivables as one overall pool as all trade receivables have similar risk characteristics. The Debtors estimate their allowance for credit losses based on historical trends, the age of outstanding receivables, existing economic conditions, and reasonable forecasts. If events or changes in circumstances indicate that specific receivable balances may be impaired, further consideration is given to the collectability of those balances and the allowance is adjusted accordingly. Past-due receivable balances are written off when the Debtors' collection efforts have been unsuccessful in collecting the amount due.

The allowance for customer credits is evaluated regularly based on risk to specific customers, nature of services provided and past history of customer credits. Adjustments to the allowance for credit losses and customer credits are recorded as selling, general and administrative expense and revenue, respectively, in the consolidated statements of operations and comprehensive loss.

Goodwill

Goodwill represents the excess of cost over the fair value of the net tangible and identifiable intangible assets acquired in a business combination. Goodwill is not amortized but is tested for impairment annually on October 1st or more frequently if events or changes in circumstances indicate that the asset may be impaired. The Debtors' goodwill impairment test is performed at the enterprise level given the sole reporting unit.

The Debtors' goodwill impairment analysis first assesses qualitative factors to determine whether events or circumstances exist that would lead the Debtors to conclude it is more likely than not that the fair value of the reporting unit is below its carrying amount. Such qualitative factors include industry and market considerations, economic conditions, entity-specific financial performance and other events such as changes in management, strategy and primary customer base. If the Debtors determine that it is more likely than not that the fair value of the reporting unit is below the carrying amount, a quantitative goodwill assessment is required. In the quantitative evaluation, the fair value of the reporting unit is determined using various valuation techniques including the market approach and income approach which are weighted to determine an estimated fair value for the reporting unit at the measurement date. The reporting unit's estimated fair value is then compared to its carrying value. If the reporting unit's fair value is greater than its carrying value, then the goodwill is deemed not to be impaired and no further action is required. If the reporting unit's fair value is less than its carrying value, goodwill is considered impaired and a charge is reported in the consolidated statements of operations and comprehensive loss equal to the excess of the reporting units carrying value over its fair value not to exceed the total amount of goodwill.

The fair value of the reporting unit is determined using the market and income approaches. The guideline public company method is utilized for the market approach and the discounted cash flow method is used for the income approach. The discounted cash flow methodology is based on the present value of cash flows which require significant judgment, including estimates of future revenue and projected profit margin, which are dependent on forecasts, estimation of terminal growth rates, capital spending and determination of discount rate. The unobservable inputs used to measure the fair value include comparability discounts, weighted average cost of capital and long-term growth rates.

Based on a quantitative goodwill impairment assessment as of October 1, 2023, and in conjunction with the Debtors' annual forecasting process for 2024, which impacts key assumptions used in their assessment, the Debtors determined that the carrying value of its reporting unit was greater than its fair value. As a result, a loss on goodwill impairment of $101.9 million was recorded to reduce the carrying value of goodwill as of December 31, 2023.

During the three months ended June 30, 2024, the Debtors revised forecasts due to lower revenue and profit margins than previously estimated. Accordingly, the Debtors' financial performance was identified as a triggering event that could indicate an impairment of goodwill. As a result, the Debtors completed a quantitative goodwill impairment assessment as of June 30, 2024. The Debtors determined that the carrying value of its reporting unit was greater than

its fair value and a loss on goodwill impairment of $284.3 million was recorded to reduce the carrying value of goodwill as of June 30, 2024.

Based on a quantitative goodwill impairment assessment as of October 1, 2024, and in conjunction with the Debtors' annual forecasting process for 2025, which impacts key assumptions used in their assessment, the Debtors determined that the carrying value of its reporting unit was greater than its fair value. As a result, a loss on goodwill impairment of $764.4 million was recorded to reduce the carrying value of goodwill as of December 31, 2024.

Intangible Assets

The Debtors' intangible assets include customer relationships, trade names and associated trademarks and non-compete agreements obtained through business acquisitions. Intangible assets acquired in a business combination are recognized at fair value using generally accepted valuation methods deemed appropriate for the type of intangible asset acquired and reported net of accumulated amortization, separately from goodwill. Intangible assets are amortized over their estimated useful lives. Intangible assets are amortized on a straight-line basis or on an accelerated method using the discounted cash flow method as presented below:

Asset	Amortization Method	Estimated Useful Life
Customer relationships	Accelerated method	10-15 years
Trade names and associated trademarks	Straight-line	2-20 years
Non-compete agreements	Straight-line	Term of agreement, generally 3 years

Impairment of Long-lived Assets

The Debtors review the carrying value of their long-lived assets for impairment whenever events and circumstances indicate the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by the Debtors in performing this assessment include current operating results, trends and prospects and the effects of obsolescence, demand, competition and other economic factors. Determining the fair value of long-lived assets requires management's judgment and relies upon the use of several estimates and assumptions, including future revenue, margins and cash flows, current and future market conditions, discount rates applied, useful lives and other factors. The Debtors believe their assumptions are reasonable based on available information, their experience, knowledge and judgments. These estimates can be affected by factors that are difficult to predict including future revenue, operating results and economic conditions. Changes in assumptions and estimates used in the impairment analysis, or future results that vary from assumptions used in the analysis, could affect the estimated fair value of long-lived assets and could result in impairment charges in a future period. For the years ended December 31, 2023, and 2024, there were no impairments recorded outside of assets written off in the normal course of business.

Income Taxes

Income taxes are computed using the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in their consolidated financial statements. In estimating future tax consequences, the Debtors consider all expected future events other than enactment of changes in tax laws or rates. A valuation allowance is recorded, if necessary, to reduce net deferred tax assets to their realizable values if the Debtors do not believe it is more likely than not that the net deferred tax assets will be realized. On a quarterly basis, the Debtors consider positive and negative evidence, including historical taxable income earnings and the reversal of deferred tax liabilities attributable to book-tax differences relating to definite lived intangible assets and fixed assets, to determine whether it is more likely than not that certain deferred tax assets will be realized in the future. The Debtors have recorded a valuation allowance of $45.4 million and $356.1 million against certain federal and state deferred tax assets for the years ended December 31, 2023, and 2024, respectively.

The Debtors follow the provisions of the authoritative guidance from the FASB on accounting for uncertainty in income taxes. These provisions provide a comprehensive model for the recognition, measurement and disclosure in financial statements of uncertain income tax positions that the Debtors have taken or expect to take on a tax return.

Under these provisions, the Debtors can recognize the benefit of an income tax position only if it is more likely than not (greater than 50%) that the tax position will be sustained upon tax examination, based solely on the technical merits of the tax position. Otherwise, no benefit can be recognized. Assessing an uncertain tax position begins with the initial determination of the sustainability of the position and is measured at the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. As of each balance sheet date, unresolved uncertain tax positions must be reassessed. Additionally, the Debtors must accrue interest and related penalties, if applicable, on all tax exposures for which reserves have been established consistent with jurisdictional tax laws.

Their policy is to recognize interest and penalties related to uncertain tax positions in the provision for income taxes. As of December 31, 2023, and 2024, the Debtors had no accrued interest or penalties related to uncertain tax positions.

Contingent Consideration

In connection with their acquisitions, the Debtors may agree to pay additional consideration to former owners upon the achievement of certain specified revenue targets through defined periods following the respective acquisition dates. The additional consideration qualifies as contingent consideration and is recognized at fair value on the acquisition date in other current liabilities and other long-term liabilities on the Debtors' consolidated balance sheets.

The valuation technique used to measure fair value of contingent consideration is primarily an income approach using a Monte Carlo simulation or digital option pricing model. The significant unobservable inputs used in fair value measurement of the contingent consideration are estimates, including probability of success, discount rates and amount of time until the conditions of the revenue target are met.

The Debtors paid out $6.3 million during the year ended December 31, 2023, related to the contingent consideration in connection with acquisitions, while a total of $0.3 million was included in other current liabilities in the consolidated balance sheet on December 31, 2023. There were no payouts made during the year ended December 31, 2024, related to the contingent consideration in connection with acquisitions, and there is no amount included in the consolidated balance sheet on December 31, 2024.

Insurance Program

The Debtors have a high-deductible insurance program for most losses related to general liability, equipment liability, automobile liability, workers' compensation and is self-insured for certain legal claims and medical claims, while maintaining per employee stop-loss coverage. The expected ultimate cost for claims incurred as of the balance sheet date is not discounted and is recognized as a liability. Self-insurance losses for claims filed and claims incurred but not reported are accrued based upon estimates of the aggregate liability for uninsured claims using loss development factors and actuarial assumptions followed in the insurance industry and historical loss development experience by geographies in which the Debtors conduct business. These types of claims may take a substantial amount of time to resolve and, accordingly, the ultimate liability associated with a particular claim may not be known for an extended period of time. These estimates may change based on, among other things, changes in their claims history or receipt of additional information relevant to assessing the claims. Further, these estimates may prove to be inaccurate due to factors such as adverse judicial determinations or settlements at higher than estimated amounts. Accordingly, the Debtors may be required to increase or decrease their reserve levels. As of December 31, 2023, self-insurance expenses totaled approximately $24.3 million, of which $22.6 million was included in cost of revenue and $1.7 million was included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss. As of December 31, 2024, self-insurance expenses totaled approximately $24.6 million, of which $22.7 million was included in cost of revenue and $1.9 million was included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss.

Equity-Based Compensation

The Debtors measure and recognize compensation expense for all equity-based incentive awards using their estimated fair value on the date of grant. Compensation expense is recorded using the graded vesting model when a Liquidity Event, as defined in the 2022 stock incentive plan, occurs or is probable of occurring, based on the requisite service period performed to date. Forfeitures are accounted for as they occur. Since the occurrence of a

future liquidity event is not probable, no equity-based compensation expense has been recorded as of December 31, 2023, or December 31, 2024.

EXHIBIT B

2023 and 2024 Financial Statements

DISCLAIMER: The 2023 and 2024 Financial Statements do not reflect any adjustments related to the Debtors' voluntary filing for relief under Chapter 11 of the U.S. Bankruptcy Code on December 29, 2025. The ultimate outcome of the Chapter 11 proceedings and the related impact on the Debtors' financial position, results of operations, and cash flows are uncertain and therefore subject to adjustments which may be material.

PECF USS Intermediate Holding III Corporation

Consolidated Financial Statements

For the Years Ended December 31, 2023 and 2024

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share and per share amounts)

	December 31, 2023	December 31, 2024
Assets		
Current assets:		
Cash	$ 36,872	$ 21,951
Accounts receivable, net of allowance for credit losses and customer credits of $64,143 and $52,718 at December 31, 2023, and 2024, respectively	128,512	111,678
Prepaid expenses and other current assets	38,830	42,260
Total current assets	204,214	175,889
Service equipment, net	292,126	229,787
Property and equipment, net	282,637	238,245
Right-of- use assets operating leases, net	80,553	74,999
Goodwill	2,009,356	960,673
Intangible assets, net	983,792	825,383
Other long-term assets	30,960	31,825
Total assets	$ 3,883,638	$ 2,536,801
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$ 27,563	$ 20,415
Accrued expenses	113,180	64,225
Other current liabilities	18,517	24,686
Deferred revenue	22,917	21,971
Current finance lease liabilities	10,929	10,224
Current operating lease liabilities	18,634	18,147
Long-term debt, current	28,479	20,194
Total current liabilities	240,219	179,862
Long-term debt, net of issuance costs and net of current portion	2,675,755	2,911,612
Finance lease liabilities	28,577	39,369
Operating lease liabilities	62,668	59,114
Deferred taxes	158,186	174,924
Other long-term liabilities	29,430	30,473
Total liabilities	3,194,835	3,395,354
Commitments and contingencies (Note 15)		
Stockholders' equity (deficit):		
Common stock, 1,000 shares authorized at $0.01 par value and 100 shares issued and outstanding as of December 31, 2023, and December 31, 2024	-	-
Additional paid-in capital	1,400,000	1,400,000
Accumulated deficit	(711,197)	(2,258,553)
Total stockholders' equity (deficit)	688,803	(858,553)
Total liabilities and stockholders' equity (deficit)	$ 3,883,638	$ 2,536,801

See accompanying notes to the consolidated financial statements

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Amounts in thousands)

	Year Ended December 31, 2023	Year Ended December 31, 2024
Revenue	$ 1,055,662	$ 948,797
Cost of revenue	668,010	633,433
Gross profit	387,652	315,364
Operating expenses:		
Selling, general and administrative expense	610,395	520,574
Loss on impairment of goodwill	101,943	1,048,683
Total operating expenses	712,338	1,569,257
Loss from operations	(324,686)	(1,253,893)
Interest expense	(260,305)	(274,546)
Net loss before income taxes	(584,991)	(1,528,439)
Income tax benefit (provision)	114,056	(18,917)
Net loss and comprehensive loss	$ (470,935)	$ (1,547,356)

See accompanying notes to the consolidated financial statements

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
(Amounts in thousands, except for share data)

	Common Stock		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Equity (Deficit)
Balances at December 31, 2022	100	$ -	$ 1,400,000	$ (240,262)	$ 1,159,738
Net loss	-	-	-	(470,935)	(470,935)
Balances at December 31, 2023	100	$ -	$ 1,400,000	$ (711,197)	$ 688,803
Net loss	-	-	-	(1,547,356)	(1,547,356)
Balances at December 31, 2024	100	$ -	$ 1,400,000	$ (2,258,553)	$ (858,553)

See accompanying notes to the consolidated financial statements

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOW
(Amounts in thousands)

	Year Ended December 31, 2023	Year Ended December 31, 2024
Cash flows provided by (used in) operating activities:		
Net loss	$ (470,935)	$ (1,547,356)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	331,335	288,505
Amortization of operating right-of-use assets	20,898	20,074
Amortization of cloud computing arrangements assets	3,497	5,390
Non-cash interest expense (income)	7,953	(1,275)
Write-off of assets	4,786	18,537
Change in fair value of contingent consideration	1,325	(300)
Deferred income tax (benefit) provision	(117,634)	16,738
Provision for credit losses and customer credits	75,168	9,882
Impairment of goodwill	101,943	1,048,683
Gain on extinguishment of debt	-	(883)
Changes in operating assets and liabilities:		
Accounts receivable, net	22,373	6,952
Prepaid expenses and other current assets	15,846	8,794
Other long-term assets	(1,203)	(1,922)
Accounts payable, other current liabilities and other long-term liabilities	(9,034)	691
Accrued expenses	46,155	(48,955)
Deferred revenue	(3,679)	(946)
Operating lease liabilities	(18,968)	(18,560)
Net cash provided by (used in) operating activities	9,826	(195,951)
Cash flows used in investing activities:		
Purchases of property and service equipment	(31,204)	(20,315)
Net cash used in investing activities	(31,204)	(20,315)
Cash flows provided by financing activities:		
Payment of deferred acquisition consideration	(3,806)	-
Payment of contingent consideration	(6,250)	-
Principal payments on finance lease obligations	(12,159)	(11,768)
Principal payments on supplier finance program	(8,316)	(10,466)
Proceeds from issuance of Equipment Notes	-	1,022
Proceeds from issuance of Cayman Term Loan Facility, net of discount and cash paid in exchange	-	300,000
Payment of debt issuance costs related to Cayman Revolving Credit Facility	-	(1,552)
Payment of debt issuance costs related to ABL Revolver	-	(4,087)
Payment of debt issuance costs related to 2023 SICFA	(4,823)	(8,764)
Borrowings from 2021 ABL	64,000	66,000
Repayments of 2021 ABL	-	(74,000)
Borrowings from 2021 CFR	49,000	61,000
Repayments on 2021 CFR	(10,000)	-
Repayments on Cayman Revolving Credit Facility	-	(100,000)
Borrowings from 2024 Credit Agreement	-	60,000
Repayments on 2024 Credit Agreement	-	(60,000)
Supplier financing program in exchange for settlement of supplier liability	8,388	10,394
Principal payments on 2021 Term Loan Facility	(20,000)	(10,000)
Principal payments on Cayman Term Loan Facility	-	(4,449)
Principal payments on Equipment Notes	(5,695)	(8,465)
Net cash provided by financing activities	50,339	204,865
Net increase (decrease) in cash and restricted cash	28,961	(11,401)
Cash and restricted cash at beginning of the period	10,247	39,208
Cash and restricted cash at end of period	$ 39,208	$ 27,807
Cash at end of period	36,872	21,951
Restricted cash at end of period	2,336	5,856

See accompanying notes to the consolidated financial statements

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOW (continued)
(Amounts in thousands)

	Year Ended December 31, 2023	Year Ended December 31, 2024
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 217,083	$ 301,487
Cash (refund) paid for income taxes, net	(533)	2,463
Cash paid for operating lease	24,079	24,828
Cash paid for finance lease	15,020	17,009
Supplemental disclosure of non-cash investing and financing activities:		
Right-of-use assets obtained in exchange for new operating lease liabilities	$ 14,476	$ 14,520
Right-of-use assets obtained in exchange for new finance lease liabilities	8,523	21,914

See accompanying notes to the consolidated financial statements

1. Nature of the Business and Basis of Presentation

PECF USS Intermediate Holding III Corporation, a Delaware corporation (the "Company"), was incorporated on October 18, 2021. The Company is indirectly owned by an investment vehicle of certain private investment funds sponsored and ultimately controlled by Platinum Equity, LLC (together with its affiliated investment vehicles, "Platinum"). The Company is advised by Platinum Equity Advisors, LLC ("Platinum Advisors"). On October 30, 2021, the Company entered into that certain transaction agreement with Portable Holding Corporation ("PHC"), Platinum Equity Capital Partners IV, L.P. ("Fund IV"), Platinum Portable Principals LLC, Platinum Equity Continuation Fund, L.P. ("Continuation Fund"), Platinum Equity Capital Portable Partners L.P., PECF USS Holding Corporation ("New Parent"), PECF USS Intermediate Holding Corporation, PECF USS Intermediate Holding II Corporation, PECF USS Merger Corporation ("Merger Sub") and the Lead Investor Representatives (as defined therein), pursuant to which, among other things, Merger Sub merged with and into PHC, with PHC surviving as a direct, wholly owned subsidiary of the Company and an indirect, wholly owned subsidiary of New Parent (the "Merger"). The Merger was part of a series of transactions pursuant to which Continuation Fund, Platinum Equity Capital Partners V, L.P. and certain members of PHC management acquired PHC and its subsidiaries, including USS Ultimate Holdings, Inc. ("USS"), from Fund IV and certain other selling shareholders, including certain current and former members of PHC management (the "Transaction"). The Transaction was consummated on December 17, 2021.

The Company conducts operations primarily through its wholly owned, indirect subsidiary, USS, and its subsidiaries. The Company services a comprehensive line of portable restrooms, temporary fencing, temporary power equipment and various other site services offerings to a broad range of customers including construction, industrial and agricultural contractors, special event planners, commercial establishments, governmental agencies and private individuals, with operations throughout the United States of America ("U.S.").

The accompanying consolidated financial statements are prepared in accordance with the accounting principles generally accepted in the United States of America ("GAAP") and include the accounts of the Company and its subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation. The Company has no foreign operations and is currently domiciled in the U.S.

On April 12, 2024, the Company formed the legal entities Vortex Opco, LLC, and Vortex Holdco, LLC, organized in The Cayman Islands (collectively, the "Cayman Entities"). On April 30, 2024, subsidiaries of USS transferred certain service equipment to the Cayman Entities in exchange for equity interests. On August 22, 2024, that certain service equipment was transferred back to those USS subsidiaries in return for those equity interests. The Cayman Entities are owned by subsidiaries of USS and do not conduct operations outside of the U.S.

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company is subject to certain risks common to companies in a growth stage, including macroeconomic factors and interest rates, and has made significant capital expenditures and acquired businesses primarily through incremental borrowings on the Company's debt facilities, with remaining borrowing availability limited as of December 31, 2024. These factors create uncertainty as to the Company's ability to continue as a going concern. However, management has taken actions to alleviate these matters and has considered its various sources of liquidity including cash on hand, forecasted cash flows from operations which include a new customer engagement plan, a planned reduction in operating expenses and optimization of the procurement process to control spend, and utilization of availability on the Company's ABL Revolving Credit Facility (the "2021 ABL") and Cayman Revolving Credit Facility. In addition, the Company received a support letter from the Company's indirect majority shareholders that such indirect majority shareholders will, and have the ability to, reserve up to $50.0 million to invest in the Company to the extent needed so that the Company can meet its financial obligations (the "Support Letter"). There are no contractual restrictions on the Company's indirect majority shareholders that would prevent them from funding the commitment. Management believes these actions will provide sufficient liquidity and therefore allow the Company to continue as a going concern through at least one year from the date these consolidated financial statements are available to be issued. See Note 20, "Subsequent Events", for further information regarding related party transactions.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue, costs and expenses and the disclosure of contingent liabilities at the date of the financial statements during the reporting period. Significant estimates and assumptions reflected in these consolidated financial statements include, but are not limited to, revenue recognition, the calculation of allowance for credit losses and customer credits, accounting for business combinations, assessment of goodwill, intangibles and other long-lived assets, valuation and useful lives of acquired intangible assets, useful lives of long-lived assets, valuation of contingent consideration, insurance claims, incentive plan compensation and income taxes. The Company evaluates its estimates and assumptions on an ongoing basis. Actual results could differ from those estimates and such differences may be material to the consolidated financial statements.

Segment Information

The operating segment was determined after considering the Company's organizational structure and the information regularly reviewed by the chief operating decision maker ("CODM") to evaluate financial performance and allocate resources. The Company's chief executive officer, who is the CODM, reviews financial information on a consolidated basis. Accordingly, the business operates and manages its business as one operating segment that provides portable sanitation services and other complementary site solutions and, therefore, has one reportable segment for financial reporting purposes.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and accounts receivable. All of the Company's cash deposits are in financial institutions in the U. S. The Company maintains deposits with large financial institutions that the Company believes are of high credit quality. As of December 31, 2023, and December 31, 2024, cash consisted of cash on deposit with balances denominated in U.S. dollars. At times, the Company's cash balances with individual banking institutions are in excess of federally insured limits. The Company has not experienced any credit losses related to its cash.

As of December 31, 2023, and December 31, 2024, the Company had no single customer that represented more than 10% of the Company's total accounts receivable. During the years ended December 31, 2023, and December 31, 2024, the Company had no single customer that represented more than 10% of the Company's total revenue. The Company's concentration of credit risk with respect to accounts receivable is limited due to its diverse and geographically dispersed customer base. The Company performs ongoing credit evaluations of its customers' financial condition through credit approvals, credit limits and other monitoring procedures. In limited circumstances, such as larger events, the Company requires a down payment from customers prior to the Company performing services. These circumstances result in deferred revenue recorded in the consolidated balance sheets.

Cash and Restricted Cash

The Company considers all highly liquid instruments with original maturities of three months or less at the time of acquisition to be cash equivalents. There were no cash equivalents as of December 31, 2023, or December 31, 2024.

Restricted cash amounts are required to be maintained to pay future claims under certain insurance obligations and for certain compensating balances that are due within one year from the balance sheet date.

Debt Issuance Costs

Debt issuance costs associated with the Company's term loans and unsecured notes are recorded against the Company's long-term debt and are amortized into interest expense using the effective interest method. Debt issuance costs associated with the Company's revolving lines of credit are capitalized as a deferred charge within other long-term assets and are amortized into interest expense on a straight-line basis over the applicable line of credit term.

Allowance for Credit Losses and Customer Credits

Accounts receivable are recorded when billed and represent claims against third parties that will be settled in cash. The carrying value of the Company's accounts receivable, net of the allowance for credit losses and customer credits, represent their estimated net realizable value. The Company's accounts receivable do not bear interest and generally does not require collateral or other security to support related receivables.

The allowance for credit losses is based on management's assessment of the collectability of assets pooled together with similar risk characteristics. The Company monitors the collectability of its trade receivables as one overall pool as all trade receivables have similar risk characteristics. The Company estimates its allowance for credit losses based on historical trends, the age of outstanding receivables, existing economic conditions and reasonable forecasts. If events or changes in circumstances indicate that specific receivable balances may be impaired, further consideration is given to the collectability of those balances and the allowance is adjusted accordingly. Past-due receivable balances are written off when the Company's collection efforts have been unsuccessful in collecting the amount due. Subsequent recoveries, if any, are credited to the allowance. Adjustments to the allowance for credit losses and customer credits, are recorded within selling, general and administrative expense and revenue, respectively, in the consolidated statements of operations and comprehensive loss.

Service Equipment, net

Service equipment consists of portable restrooms, temporary fencing, temporary power equipment and various other site services equipment. Service equipment is stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives. Each estimated useful life is reflective of the total number of years that the service equipment is expected to generate economic benefits. The estimated useful lives used in computing depreciation for service equipment range from four to twenty

years. Additions, improvements and expenditures that significantly improve the productive capacity or extend the life of an asset are capitalized. Expenditures for repairs and maintenance are expensed as incurred.

Property and Equipment, net

Property and equipment are stated at cost, net of accumulated depreciation and amortization. Depreciation and amortization are computed using the straight-line method over the estimated useful lives. The general range of useful lives of property and equipment is as follows:

	Estimated Useful Life
Land	n/a
Buildings	39 years
Delivery and service vehicles, trailers, and tanks	1 - 12 years
Machinery and equipment	2 - 5 years
Leasehold improvements	Lesser of lease term or life of asset
Furniture and fixtures	7 years
Computer equipment and software	3 -7 years

When assets are sold or retired, the cost and related accumulated depreciation or amortization of assets disposed of are removed from the accounts, with any resulting gain or loss recorded in loss on disposal of property and equipment in the consolidated statements of operations and comprehensive loss. Costs of repairs and maintenance are expensed as incurred.

Capitalized Implementation Costs

The Company capitalizes costs related to cloud computing arrangements ("CCA") during the application development stage including consulting costs and compensation expenses related to employees who devote time to the implementation of the projects. The Company also capitalizes costs related to specific upgrades and enhancements when it is probable the expenditures will result in additional functionality. Once the project is available for general use, capitalization ceases and the asset begins amortizing.

CCA implementation costs are recorded as prepaid expenses and other current assets and other long-term assets, net on the consolidated balance sheets. Capitalized costs associated with CCA are amortized on a straight-line basis over their estimated useful life, which is three to seven years, and are included within selling, general and administrative expense in the consolidated statements of operations and comprehensive loss. Capitalized implementation costs from CCA total $29.2 million and $27.3 million, net of accumulated amortization, as of December 31, 2023, and December 31, 2024, respectively. Amortization expense related to CCA implementation costs is $3.5 million and $5.4 million, respectively, for the years ended December 31, 2023, and December 31, 2024.

Goodwill

Goodwill represents the excess of cost over the fair value of the net tangible and identifiable intangible assets acquired in a business combination. Goodwill is not amortized but is tested for impairment annually on October 1st or more frequently if events or changes in circumstances indicate that the asset may be impaired. The Company's goodwill impairment test is performed at the enterprise level given the sole reporting unit.

The Company's goodwill impairment analysis first assesses qualitative factors to determine whether events or circumstances existed that would lead the Company to conclude it is more likely than not that the fair value of the reporting unit is below its carrying amount. Such qualitative factors include industry and market considerations, economic conditions, entity-specific financial performance and other events such as changes in management, strategy and primary customer base. If the Company determines that it is more likely than not that the fair value of the reporting unit is below the carrying amount, a quantitative goodwill assessment is required. In the quantitative evaluation, the fair value of the reporting unit is determined using various valuation techniques including the market approach and income approach which are weighted to determine an estimated fair value for the reporting unit at the measurement date. The reporting unit's estimated fair value is then compared to its carrying value. If the reporting unit's fair value is greater than its carrying value, then the goodwill is deemed not to be impaired and no further action is required. If the reporting unit's fair value is less than its carrying value, goodwill is considered impaired and a charge is reported in the consolidated statements of operations and comprehensive loss equal to the excess of the reporting units carrying value over its fair value not to exceed the total amount of goodwill.

The fair value of the reporting unit is determined using the market and income approaches. The guideline public company method is utilized for the market approach and the discounted cash flow method is used for the income approach. The discounted cash flow methodology is based on the present value of cash flows which require significant judgment, including estimates of future revenue and

projected profit margin, which are dependent on forecasts, estimation of terminal growth rates, capital spending and determination of discount rate. The unobservable inputs used to measure the fair value include comparability discounts, weighted average cost of capital and long-term growth rates.

Based on a quantitative goodwill impairment assessment as of October 1, 2023, and in conjunction with the Company's annual forecasting process for 2024, which impacts key assumptions used in our assessment, the Company determined that the carrying value of its reporting unit was greater than its fair value. As a result, a loss on goodwill impairment of $101.9 million was recorded to reduce the carrying value of goodwill as of December 31, 2023.

During the three months ended June 30, 2024, the Company revised forecasts due to lower revenue and profit margins than previously estimated. Accordingly, the Company's financial performance was identified as a triggering event that could indicate an impairment of goodwill. As a result, the Company completed a quantitative goodwill impairment assessment as of June 30, 2024. The Company determined that the carrying value of the reporting unit was greater than the fair value and a loss on goodwill impairment of $284.3 million was recorded to reduce the carrying value of goodwill as of June 30, 2024.

Based on a quantitative goodwill impairment assessment as of October 1, 2024, and in conjunction with the Company's annual forecasting process for 2025, which impacts key assumptions used in our assessment, the Company determined that the carrying value of its reporting unit was greater than its fair value. As a result, a loss on goodwill impairment of $764.4 million was recorded to reduce the carrying value of goodwill as of December 31, 2024.

Intangible Assets

The Company's intangible assets include non-compete agreements, customer relationships, trade names and associated trademarks obtained through business acquisitions. Intangible assets acquired in a business combination are recognized at fair value using generally accepted valuation methods deemed appropriate for the type of intangible asset acquired, and reported net of accumulated amortization, separately from goodwill. Intangible assets are amortized over their estimated useful lives. Intangible assets are amortized on a straight-line basis or on an accelerated method using the discounted cash flow rate as presented below:

Asset	Amortization Method	Estimated Useful Life
Non-compete agreements	Straight-line	Term of agreement, generally 3 years
Customer relationships	Accelerated method	10-15 years
Trade names and associated trademarks	Straight-line	2-20 years

Impairment of long-lived assets

The Company reviews the carrying value of its long-lived assets for impairment whenever events and circumstances indicate the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects and the effects of obsolescence, demand, competition and other economic factors. For the years ended December 31, 2023, and December 31, 2024, there were no impairments recorded outside of assets written off in the normal course of business.

Leases

The Company enters into operating leases for real estate related to general office use, business operations and equipment storage. Additionally, the Company enters into finance leases for various vehicles used to operate the business. The Company determines whether an arrangement contains a lease at the inception of a contract by assessing whether there is an identified asset and whether a contract conveys the right to control the use of the identified asset, in exchange for consideration, and the right to obtain the economic benefits from the use of the identified asset. Leases with a term greater than one year are recognized on the consolidated balance sheets. The Company has elected not to recognize leases with terms of one year or less on the consolidated balance sheets.

Upon commencement of a lease, the Company records a right-of-use asset that represents the Company's right to use the underlying asset for the lease term and a lease liability that represents the Company's obligation to make lease payments arising from the lease. Lease liabilities and their corresponding right-of-use assets are recorded based on the present value of the future minimum lease payments over the estimated remaining lease term.

Lease right-of-use assets are adjusted for (i) payments made at or before the commencement date, (ii) initial direct costs incurred and (iii) tenant incentives under the lease. Lease payments are discounted at the lease commencement date using the rate implicit in the lease unless that rate is not readily determinable. The interest rate implicit in lease contracts is typically not readily determinable. As a result, the Company utilizes its incremental borrowing rate ("IBR"), which is the rate that would be incurred to borrow on a collateralized basis over a similar term and amount equal to the lease payments in a similar economic environment. The IBR is determined by using a portfolio approach, considering many factors, such as the Company's specific credit risk, the amount of the lease payments, collateralized nature of the lease, both borrowing term and the lease term and economic considerations.

Leases are classified as operating or finance leases based on the terms of the lease agreement and certain characteristics of the identified asset. The Company recognizes straight-line lease expense for operating leases and recognizes a front-loaded expense comprising interest expense on the lease liability and the amortization expense on the right-of-use asset for finance leases.

The Company often enters into contracts that contain both lease and non-lease components. Non-lease components include common area maintenance, utilities and other services. The Company has made an accounting policy election to not separate lease and non-lease components to all asset classes. Rather, each lease component and the related non-lease components are accounted for together as a single component. Variable costs are not included in the measurement of right of use assets and lease liabilities as the Company's leases do not include variable payments that depend on an index or rate; these costs are expensed when the event determining the amount of variable consideration to be paid occurs.

The Company's lease terms often include renewal options. The Company's right of use assets and lease liabilities generally do not include the option to extend or terminate unless it is reasonably certain that the Company will exercise these options.

Lessor considerations

The Company's revenue contracts contain promises to provide the customer with the right to use an asset, such as portable toilets or roll-off dumpsters for no stated consideration. As such the Company operates as both a lessor and a service provider.

The updated lease accounting guidance ("ASC 842") provides a practical expedient that permits lessors to aggregate non-lease components and the associated lease components if certain conditions are met and account for the combined unit of accounting under either the updated revenue recognition guidance ("ASC 606") or ASC 842, based on the predominant characteristic. In contracts where the Company provides a service that is identified as having non-lease components as well as underlying assets that are identified as lease components, the service provided to the customer is determined to represent the most critical element of the arrangement. The Company has elected this practical expedient to aggregate the non-lease component and the lease component and account for the combined unit under ASC 606 for all such service contracts that involve an embedded lease component.

Contingent consideration

In connection with the Company's past business acquisitions, the Company may agree to pay additional consideration to former owners upon the achievement of certain specified revenue targets through defined periods following the respective acquisition dates. The additional consideration qualifies as contingent consideration and is recognized at fair value on the acquisition date in other current liabilities and other long-term liabilities on the Company's consolidated balance sheets. The fair value is determined based on inputs not observable in the market, which represents a Level 3 measurement within the fair value hierarchy. Any changes in the fair value of contingent consideration are recorded in the consolidated statements of operations and comprehensive loss.

Fair Value of Financial Instruments

Certain assets and liabilities are carried at fair value in accordance with GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Valuation techniques used to measure fair value requires the Company to maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the third is considered unobservable:

- Level 1—Quoted prices in active markets for identical assets or liabilities.
- Level 2—Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3—Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

Income taxes

Income taxes are computed using the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the consolidated financial statements. In estimating future tax consequences, the Company considers all expected future events other than enactment of changes in tax laws or rates. A valuation allowance is recorded, if necessary, to reduce net deferred tax assets to their realizable values if it is not more likely than not that the net deferred tax assets will be realized. On a quarterly basis, the Company considers positive and negative evidence, including historical taxable income earnings and the reversal of deferred tax liabilities attributable to book-tax differences relating to definite lived intangible assets and fixed assets, to determine whether it is more likely than not that certain deferred tax assets will be realized in the future.

The Company follows the provisions of the authoritative guidance from the FASB, on accounting for uncertainty in income taxes. These provisions provide a comprehensive model for the recognition, measurement, and disclosure in financial statements of uncertain income tax positions that the Company has taken or expects to take on a tax return. Under these provisions, the Company can recognize the benefit of an income tax position only if it is more likely than not (greater than 50%) that the tax position will be sustained upon tax examination, based solely on the technical merits of the tax position. Otherwise, no benefit can be recognized. Assessing an uncertain tax position begins with the initial determination of the sustainability of the position and is measured at the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. As of each balance sheet date, unresolved uncertain tax positions must be reassessed. Additionally, the Company must accrue interest and related penalties, if applicable, on all tax exposures for which reserves have been established consistent with jurisdictional tax laws.

The Company’s policy is to recognize interest and penalties related to uncertain tax positions in the provision for income taxes.

Revenue Recognition

Revenue is recognized when a customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. In order to achieve this core principle, the Company applies the following five steps:

i. Identify the contract(s) with a customer.

ii. Identify the performance obligations in the contract.

iii. Determine the transaction price.

iv. Allocate the transaction price to the performance obligations in the contract.

v. Recognize revenue as the entity satisfies a performance obligation.

The Company’s revenue contracts contain a promise to provide the customer with the right to use an asset, such as portable toilets and roll-off dumpsters, in addition to various services as described below. As such the Company operates as both a lessor and a service provider. ASC 842 provides a practical expedient that permits lessors to aggregate non-lease components and the associated lease components if certain conditions are met and account for the combined unit of accounting under either ASC 606 or ASC 842, based on the predominant characteristic in the arrangement. In contracts where the Company provides a service that is identified as having non-lease components as well as underlying assets that are identified as lease components, the service provided to the customer is determined to represent the most critical element of the arrangement. The Company has elected this practical expedient to aggregate the non-lease component and the lease component and account for the entire arrangement under ASC 606 based on the consideration that the service offering is the predominant and critical element of the contract. As a result of this determination, substantially all of the Company’s contracts with customers include a single performance obligation.

The Company considers that a contract with a customer exists when the contract is approved by both parties, each party’s rights and obligations are identified, payment terms are known, customer has the ability and intent to pay and the contract has commercial substance. The Company applies judgment in determining the customer’s ability and intention to pay, which is based on a variety of factors, including the customer’s credit worthiness, historical payment experience or, in the case of a new customer, credit and financial information pertaining to the new customer.

Performance obligations

The Company derives revenue from the sale of portable sanitation and complementary site services. These services may include on-going cleaning, sanitizing and restocking of portable restrooms and handwashing sinks. In addition, the Company provides temporary fencing to secure perimeters, manage crowds and help traffic flow inside an event. The Company also provides multiple services for live events such as festivals, fairs, concerts, sporting events and more. The Company's service offerings are grouped in the following categories:

- Route-based sanitation and emergency response services—primarily include services associated with portable restrooms, hand washing stations and shower trailers;
- Special event services—primarily include services related to the overall market for sporting events, festivals, weddings and other gatherings on a more temporary and concentrated population. These typically require portable sanitation and related services as well as other services for two or three days; and
- Other services—primarily made up of non-hazardous liquid waste, temporary fencing, portable storage, roll-off containers and temporary power.

Shipping and handling activities occur prior to the transfer of control of equipment and services and are considered activities to fulfill the Company's promise to deliver services to the customers. Shipping and distribution activities are not a promised service, and therefore, are not a separate performance obligation.

Payment terms

The Company's payment terms in a contract vary by type of customer and the services offered. Typically, the Company charges its customers on a fixed price per unit or month of service depending on the requested products and the frequency of service which could range from weekly to multiple times a day. The Company does not assess whether a significant financing component exists if the period between performance of obligations under the contract and customer payment is one year or less. None of the Company's contracts contain a significant financing component as of December 31, 2023, and December 31, 2024. The Company's contracts with customers generally do not result in significant obligations associated with returns, refunds or warranties. Sales taxes and any other taxes collected on behalf of third parties are excluded from revenue.

Recognition of revenue

The Company recognizes revenue over time as services are provided to the customer based on the extent of progress toward completion of their performance obligation. The selection of the method to measure progress toward completion is based on the nature of the services to be provided and does not require significant judgment. The Company measures progress toward completion using either the right-to-invoice practical expedient or the cost-to-cost output method. The Company uses the right-to-invoice measure of progress when there is a right to invoice for an amount that corresponds directly with the value of the Company's performance to date. Under the right-to-invoice method, revenue is recorded equal to the amount the Company invoices the customer.

The Company uses the cost-to-cost measure of progress when it best depicts the transfer of value, which occurs as the Company incurs costs on a contract. Under the cost-to-cost method, the extent of progress toward completion is measured based on the ratio of estimated costs incurred to date to the total estimated costs at completion of the performance obligation. Revenue is recorded proportionally as costs are incurred. Generally, the Company applies the right-to-invoice practical expedient to revenue generated from portable sanitation and complementary site services and the cost-to-cost method to temporary fencing services.

Other revenue recognition policies

The Company engages third parties to provide various services to the Company's customers in geographical areas it is not currently located in. The Company evaluates whether it is acting as the principal (report revenue on a gross basis) or agent (report revenue on a net basis) in these transactions. Although the Company engages third parties to provide specified services in a contract, the Company bears the ultimate responsibility to fulfill the obligations in the contract. Third parties are acting on the Company's behalf, contracts are negotiated between the Company and the customer and the Company has discretion on establishing the price and as such, the Company acts as the principal to these transactions and therefore recognizes revenue on a gross basis.

Contract costs

The Company does not recognize any assets associated with incremental costs of obtaining a contract with a customer (such as sales commissions). Most of the Company's revenue is recognized over a period of one year or less and as such, the Company has applied the practical expedient that allows recognition of the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that otherwise would have been recognized is one year or less.

Contract Balances from Contracts with Customers

The timing of revenue recognition, billing and cash collection results in billed receivables, contract assets and contract liabilities on the consolidated balance sheets. For certain types of service contracts, the Company recognizes revenue over time using the cost-to-cost measure of progress, which results in the recognition of revenue as work is performed based on the relationship between estimated costs incurred compared to the total estimated costs for the contract. Accordingly, revenue is sometimes recognized in advance of billing, resulting in a contract asset. Once the Company has an unconditional right to consideration, the customer is billed, and the contract asset is reclassified to accounts receivable. The balance of contract assets is included in prepaid expenses and other current assets in the consolidated balance sheets.

When consideration is received, or such consideration is due from a customer prior to transferring services to the customer under the terms of a contract, deferred revenue, which is a contract liability, is recorded. Contract liabilities are recognized as revenue after control of the service is transferred to the customer and all other revenue recognition criteria have been met.

Contract assets and contract liabilities are reported net at the contract level for each reporting period.

Equity-Based Compensation

The Company measures and recognizes compensation expense for all equity-based incentive awards using their estimated fair value on the date of grant. Compensation expense is recorded using the graded vesting model when a Liquidity Event, as defined, occurs or is probable of occurring, based on the requisite service period performed to date. Forfeitures are accounted for as they occur.

Advertising and promotion expenses

Advertising and promotion expenses consist primarily of costs incurred promoting and marketing the Company's services. The Company expenses all advertising and promotion costs as incurred. During the years ended December 31, 2023, and December 31, 2024, the Company incurred advertising and promotion expenses of approximately $8.1 million and $7.9 million, respectively, and are included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss.

Insurance Program

The Company has a high-deductible insurance program for most losses related to general liability, equipment liability, automobile liability and workers' compensation and is self-insured for certain legal claims and medical claims, while maintaining per employee stop-loss coverage. The expected ultimate cost for claims incurred as of the balance sheet date is not discounted and is recognized as a liability. Self-insurance losses for claims filed and claims incurred but not reported are accrued based upon estimates of the aggregate liability for uninsured claims using loss development factors and actuarial assumptions followed in the insurance industry and historical loss development experience.

Recently adopted accounting pronouncements

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments – Credit Losses* ("Topic 326"), Measurement of Credit Losses on Financial Instruments, which requires financial assets measured at amortized cost to be presented at the net amount expected to be collected. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions and reasonable and supportable forecasts that affect the collectability of the reported amounts. An entity must use judgment in determining the relevant information and estimation methods that are appropriate in its circumstances. The Company adopted this standard as of January 1, 2023, using a modified retrospective approach. The adoption of this guidance did not have a material impact on the consolidated financial statements.

In September 2022, the FASB issued ASU No. 2022-04, *Liabilities-Supplier Finance Programs*, which provides guidance on the disclosure requirements for supplier finance programs. The amendment requires that a buyer in a supplier finance program disclose sufficient qualitative and quantitative information about the program to allow a user of financial statements to understand the program's nature, activity during the period, changes from period to period, and potential magnitude. The Company adopted the standard as of January 1, 2023, on a prospective basis. The adoption of this guidance did not have a material impact on the Company's consolidated financial statements.

In March 2024, the FASB issued ASU No. 2024-02, *Codification Improvements—Amendments to Remove References to the Concepts Statements*, which contains amendments to the Codification that remove references to various FASB Concepts Statements. The amendments within this Update are effective for fiscal years beginning after December 15, 2025, and can be applied on either a prospective

or retrospective basis. The Company adopted the standard as of January 1, 2024, on a prospective basis. The adoption did not have a material impact on the Company's consolidated financial statements.

Recently issued accounting pronouncements not yet adopted

In October 2023, the FASB issued ASU No. 2023-06, *Disclosure Improvements: Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative,* which modifies the disclosure or presentation requirements of a variety of topics. The effective date of this updated guidance has not yet been announced. The amendments proposed in this Update are to be applied on a prospective basis. The Company is currently evaluating the impact that this guidance may have on its consolidated financial statements.

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which establishes new income tax disclosure requirements in addition to modifying and eliminating certain existing requirements. Under the new guidance, entities must consistently categorize and provide greater disaggregation of information in the rate reconciliation, and they must also further disaggregate income taxes paid. The Company is required to adopt the guidance proposed for annual periods beginning after December 15, 2025, and it can be applied on a prospective basis. The Company is currently evaluating the impact that this guidance may have on its consolidated financial statements.

In March 2024, the FASB issued ASU No. 2024-01, *Compensation—Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards*, which contains clarity guidance on whether profits interest and similar awards should be accounted for in accordance with Topic 718. The amendments within this Update are effective for fiscal years beginning after December 15, 2025, and can be applied on either a prospective or retrospective basis. The Company is currently evaluating the potential impact this ASU may have on the Company's consolidated financial statements.

3. Fair Value Measurements

Assets and Liabilities Accounted for at Fair Value

The Company's financial instruments consist of accounts receivable, accounts payable, prepaid expenses and other current assets, accrued expenses and contingent consideration. The carrying amount of accounts receivable, accounts payable, prepaid expenses and other current assets and accrued expenses is considered a reasonable estimate of fair value due to short term to maturity. The Company's contingent consideration arrangements are carried at fair value, determined using Level 3 inputs in the fair value hierarchy. As of December 31, 2023, there was $0.3 million in contingent consideration recorded in the consolidated balance sheet. There is no contingent consideration recorded in the consolidated balance sheet as of December 31, 2024.

The following table provides a rollforward of the aggregate fair value of the Company's contingent consideration (in thousands):

	Contingent Consideration
Balance as of December 31, 2022	$ 5,225
Change in fair value included in operating expenses	1,325
Payment of contingent consideration in connection with acquisitions	(6,250)
Balance as of December 31, 2023	$ 300
Change in fair value included in operating expenses	(300)
Balance as of December 31, 2024	$ -

The valuation technique used to measure fair value of contingent consideration is primarily an income approach. The significant unobservable inputs used in fair value measurement of the contingent consideration as estimates, including probability of success, discount rates and amount of time until the conditions of the revenue target are met.

During the years ended December 31, 2023, and December 31, 2024, there were no transfers into or out of Level 3.

Contingent Consideration in connection with Armadillo Portable Toilets acquisition

In November 2020, in connection with PHC's acquisition of Armadillo Portable Toilets ("APT"), PHC agreed to pay up to $3.7 million of additional consideration to former owners of APT. The first calculation period is a 90-day period following the acquisition date, with a maximum earn-out of $1.2 million, the second calculation period is a 12-month period following the acquisition date with a maximum earn-out of $1.3 million and the third calculation period is a 12-month period following the first anniversary of the acquisition date with a maximum earn-out of $1.2 million. The Company paid $1.2 million during the year ended December 31, 2023, related to the contingent consideration in connection with the APT acquisition. There is no accrual in the consolidated balance sheets as of December 31, 2023, or December 31, 2024.

Contingent Consideration in connection with American Industry Fence acquisition

In September 2021, in connection with PHC's acquisition of American Industry Fence ("AIF"), PHC agreed to pay up to $2.0 million of additional consideration to former owners of AIF. The first calculation period is a 12-month period following the acquisition date, with a maximum earn-out of $1.0 million and the second calculation period is a 12-month period following the first anniversary of the acquisition date with a maximum earn-out of $1.0 million. The Company paid $1.0 million during the year ended December 31, 2023, related to the contingent consideration in connection with the AIF acquisition and has accrued $0.3 million in other current liabilities in the consolidated balance sheet at December 31, 2023. There is no accrual in the consolidated balance sheet as of December 31, 2024.

Contingent Consideration in connection with Sonco Event & Construction Rentals acquisition

In December 2021, in connection with the Company's acquisition of Sonco Event & Construction Rentals ("Sonco"), the Company agreed to pay up to $3.0 million of additional consideration to former owners of Sonco. The first calculation period is a 12-month period following the acquisition date, with a maximum earn-out of $1.5 million and the second calculation period is a 12-month period following the first anniversary of the acquisition date with a maximum earn-out of $1.5 million. The Company paid $1.5 million during the year ended December 31, 2023, related to the contingent consideration in connection with the Sonco acquisition. There is no accrual in the consolidated balance sheets at December 31, 2023, or December 31, 2024.

Contingent Consideration in connection with Metro Studio Services, Inc. acquisition

In March 2022, in connection with the Company's acquisition of Metro Studio Services, Inc. ("MSS"), the Company agreed to pay up to $3.0 million of additional consideration to former owners of MSS. The first calculation period is a 12-month period following the acquisition date, with a maximum earn-out of $1.5 million and the second calculation period is a 12-month period following the first anniversary of the acquisition date with a maximum earn-out of $1.5 million. The Company paid $1.5 million during the year ended December 31, 2023, related to the contingent consideration in connection with the MSS acquisition. There is no accrual in the consolidated balance sheets at December 31, 2023, or December 31, 2024.

Contingent Consideration in connection with Mr. Flush, LLC, doing business as Approved Toilet Rental acquisition

In July 2022, in connection with the Company's acquisition of Mr. Flush, LLC ("MRF"), the Company agreed to pay up to $1.6 million of additional consideration to former owners of MRF. The calculation period is a 12-month period following the acquisition date, with a maximum earn-out of $1.6 million. The Company paid $1.0 million during the year ended December 31, 2023, related to the contingent consideration in connection with the MRF acquisition. There is no accrual in the consolidated balance sheets as of December 31, 2023, or December 31, 2024.

4. Revenue Recognition

The following table summarizes the Company's revenue by service offering (in thousands):

	Year Ended December 31,			
	2023	2024	$ Change	% Change
($ in thousands)				
Route based sanitation	730,974	647,158	(83,816)	(11.5)%
All other revenue	324,688	301,639	(23,049)	(7.2)%
Net revenue	1,055,662	948,797	(106,865)	(10.1)%

Contract Balances from Contracts with Customers

The following table provides information about accounts receivable, contract assets and deferred revenue from contracts with customers (in thousands):

	December 31, 2023	December 31, 2024
Accounts receivable, net	$ 128,512	$ 111,678
Contract assets included in prepaid expenses and other current assets	$ 9,781	$ 6,928
Deferred revenue	$ 22,917	$ 21,971

	Contract Assets	Deferred Revenue
Balance as of January 1, 2023	$ 22,774	$ 26,596
Balance as of December 31, 2023	$ 9,781	$ 22,917
Balance as of December 31, 2024	$ 6,928	$ 21,971

The Company recognized revenue of $26.6 million during the year ended December 31, 2023, that was included in the deferred revenue balance as of December 31, 2022. The Company recognized revenue of $22.9 million during the year ended December 31, 2024, that was included in the deferred revenue balance as of December 31, 2023.

The Company does not disclose the value of remaining performance obligations for (i) contracts with an original contract term of one year or less, (ii) contracts for which the Company recognizes revenue at the amount to which it has the right to invoice when that amount corresponds directly with the value of services performed and (iii) variable consideration allocated entirely to a wholly unsatisfied performance obligation or to a wholly unsatisfied distinct service that forms part of a single performance obligation. The Company does not have any remaining performance obligations associated with contracts with terms greater than one year.

5. Accounts Receivable, net

Accounts receivable, net is $128.5 million and $111.7 million as of December 31, 2023, and December 31, 2024, respectively.

Changes in the allowance for credit losses and customer credits are as follows (in thousands):

Balance as of December 31, 2022	$ 29,875
Provision for credit losses	72,229
Provision for customer credits	2,939
Account write-off and recoveries	(40,900)
Balance as of December 31, 2023	$ 64,143
Provision for credit losses	9,720
Provision for customer credits	162
Account write-off and recoveries	(21,307)
Balance as of December 31, 2024	$ 52,718

6. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets include the following (in thousands):

	December 31, 2023	December 31, 2024
Prepaid software subscription cost	$ 11,375	$ 8,025
Contract assets	9,781	6,928
Cloud computing arrangements	4,971	6,032
Deferred SICFA Fees	3,617	6,067
Restricted cash	2,336	5,856
Prepaid insurance	2,091	4,204
Income tax receivable	640	925
Other prepaid expenses	4,019	4,223
Prepaid expenses and other current assets	$ 38,830	$ 42,260

7. Service Equipment, net

Service equipment, net of accumulated depreciation, is summarized as follows (in thousands):

	December 31, 2023	December 31, 2024
Service equipment	$ 409,911	$ 386,579
Construction in progress	56	87
Less: accumulated depreciation	(117,841)	(156,879)
Service equipment, net	$ 292,126	$ 229,787

Total depreciation expense related to the Company's service equipment was $62.0 million, and $55.3 million for the year ended December 31, 2023, and December 31, 2024, respectively.

During the year ended December 31, 2023, the Company wrote-off $1.6 million of service equipment with accumulated depreciation of $0.8 million resulting in a loss on disposal of $0.8 million. During the year ended December 31, 2024, the Company wrote-off $30.3 million of service equipment with accumulated depreciation of $16.3 million resulting in a loss on disposal of $14.0 million. The losses on disposal are included in cost of revenue in the consolidated statements of operations and comprehensive loss and these assets were determined to no longer have any future economic benefits.

8. Property and Equipment, net

Property and equipment, net consists of the following (in thousands):

	December 31, 2023	December 31, 2024
Land	$ 665	$ 665
Buildings	459	459
Delivery and service vehicles, trailers and tanks	355,127	372,473
Machinery and equipment	5,860	6,049
Leasehold improvements	15,936	17,383
Furniture and fixtures	2,095	2,132
Computer equipment and software	57,956	60,496
Deposits	786	654
Construction in progress	1,056	2,875
	439,940	463,186
Less: Accumulated depreciation and amortization	(157,303)	(224,941)
Property and equipment, net	$ 282,637	$ 238,245

Depreciation and amortization expense related to the Company's property and equipment totaled $78.4 million and $74.8 million for the year ended December 31, 2023, and December 31, 2024, respectively.

During the year ended December 31, 2023, the Company wrote off $7.6 million of property and equipment with accumulated depreciation of $2.2 million as the assets were determined to no longer have future economic benefits. During the year ended December 31, 2024, the Company wrote off $12.5 million of property and equipment with accumulated depreciation of $7.1 million as the assets were determined to no longer have future economic benefits.

Of the $5.4 million in losses associated with write offs during the year ended December 31, 2023, $5.0 million are included cost of revenue and $0.4 million are included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss. Of the $5.4 million in losses associated with write offs during the year ended December 31, 2024, $5.4 million are included cost of revenue in the consolidated statements of operations and comprehensive loss.

9. Goodwill and Intangible Assets

The change in the carrying balance of goodwill is as follows (in thousands):

Balance at December 31, 2022	$ 2,110,494
Loss on impairment of goodwill	(101,943)
Remeasurement of goodwill related to prior acquisitions	805
Balance at December 31, 2023	$ 2,009,356
Loss on impairment of goodwill	(1,048,683)
Balance at December 31, 2024	$ 960,673

The accumulated goodwill impairment losses are $101.9 million, and $1,150.6 million, respectively, as of December 31, 2023, and December 31, 2024.

Intangible Assets, net

Acquired intangible assets subject to amortization consists of the following (in thousands):

	December 31, 2023			
	Weighted Average Remaining Amortization Period (in months)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	140	$ 1,129,950	$ (392,474)	$ 737,476
Trade names and associated trademarks	216	271,900	(27,702)	244,198
Non-compete agreements	27	4,122	(2,004)	2,118
Total intangible assets		$ 1,405,972	$ (422,180)	$ 983,792

	December 31, 2024			
	Weighted Average Remaining Amortization Period (in months)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	129	$ 1,129,950	$ (536,238)	$ 593,712
Trade names and associated trademarks	204	271,900	(41,297)	230,603
Non-compete agreements	25	2,531	(1,463)	1,068
Total intangible assets		$ 1,404,381	$ (578,998)	$ 825,383

Total amortization expense for acquired intangible assets was $191.0 million, and $158.4 million for the year ended December 31, 2023, and December 31, 2024, respectively.

The estimated annual amortization expense for each of the next five years and thereafter is expected to be as follows (in thousands):

Year Ending December 31,	Estimated Amortization Expense
2025	$ 128,322
2026	105,550
2027	88,949
2028	76,807
2029	66,657
Thereafter	359,098
Total	$ 825,383

10. Accrued Expenses

Accrued expenses consists of the following (in thousands):

	December 31, 2023	December 31, 2024
Interest	$ 41,530	$ 9,625
Accrued compensation	19,674	19,138
Professional fees	19,611	4,414
Customer credit balances	8,595	7,364
Insurance	4,518	4,124
Fuel	2,868	2,570
Waste and sewage disposal costs	2,088	2,409
Subcontracting	427	820
Legal	335	2,400
Other accrued expenses	13,534	11,361
Total accrued expenses	$ 113,180	$ 64,225

The Company incurred termination costs associated with voluntary and involuntary workforce reductions of $6.8 million and $6.6 million during the years ended December 31, 2023, and December 31, 2024, respectively. There are $2.4 million and $2.7 million in termination costs associated with voluntary and involuntary workforce reductions within accrued expenses on the consolidated balance sheet as of December 31, 2023, and December 31, 2024, respectively.

11. Insurance Program

The Company is party to a deductible insurance program covering workers' compensation, automobile and general liabilities. The Company is covered by insurance for all claims above deductible amounts. Activity in liabilities from insurance under the program is as follows (in thousands):

Balance as of December 31, 2022	$ 36,794
Provision, net of reserve adjustments	24,264
Payments for fixed costs and claims	(15,462)
Balance as of December 31, 2023	$ 45,596
Provision, net of reserve adjustments	24,551
Payments for fixed costs and claims	(17,036)
Balance as of December 31, 2024	$ 53,111

As of December 31, 2023, and December 31, 2024, $27.4 million and $28.4 million, respectively, is included in other long-term liabilities, and the remaining balance of $18.2 million and $24.7 million, respectively, is included in other current liabilities in the consolidated balance sheets.

As of December 31, 2023, self-insurance expenses totaled approximately $24.3 million, of which $22.6 million was included in cost of revenue, and $1.7 million was included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss. As of December 31, 2024, self-insurance expenses totaled approximately $24.6 million, of which $22.7 million was included in cost of revenue, and $1.9 million was included in selling, general and administrative expenses in the consolidated statements of operations and comprehensive loss.

Unresolved claims and receivables from insurance providers from incidents with claims in excess of deductibles in the amount of $1.6 million and $3.9 million have been recorded in other current liabilities at December 31, 2023, and December 31, 2024, respectively. As these amounts will be funded by the Company's insurance providers, the Company has recorded a corresponding receivable in prepaid expenses and other current assets as of December 31, 2023, and December 31, 2024, respectively.

12. Debt

Commencing on August 22, 2024 ("Closing Date"), and through November 5, 2024, the Company closed on a series of financing transactions (the "2024 Debt Restructuring"). This included consummating offers to exchange any and all of the Company's loans under the 2021 Term Loan Facility and Senior Notes for newly issued first-lien first-out term loans ("FOTL"), first-lien second-out term loans ("SOTL"), first-lien first-out floating rate senior secured notes ("FOSN") and first-lien third-out senior secured notes ("TOSN") (collectively, the "New Debt"). These exchange offers were negotiated at a discount and had the effect of reducing total outstanding borrowings by approximately $200 million. This reduction will be recorded as an offset to interest expense over the life of the New Debt. The Company raised $300.0 million in additional cash from the issuance of the FOTL, after deducting discounts of $15.8 million. Accrued interest due on the 2021 Term Loan Facility and Senior Notes prior to the exchanges was settled with the proceeds from the issuance of the FOTL. On September 3, 2024, the Company issued $31.9 million of SOTL which was accounted for as a new issuance of debt.

The Company performed an assessment on a lender-by-lender basis to identify certain creditors that met the criteria for a troubled debt restructuring ("TDR") under ASC 470-60, *Troubled Debt Restructurings by Debtors*. The Company determined that certain lenders that participated in the 2024 Debt Restructuring met the criteria to be considered a TDR. For the TDR lenders, as the undiscounted cash flows was greater than the carrying value, the Company does not recognize an immediate gain. The carrying value will amortize to the new principal amount using an updated effective interest rate and third party costs incurred are expensed. The Company accounted for the exchange of $864.0 million of principal amount of loans under the 2021 Term Loan Facility and $387.4 million of principal amount of Senior Notes for $1,232.3 million of principal amount of New Debt as a TDR. For non-TDR lenders, the Company assessed the 2024 Debt Restructuring pursuant to ASC 470-50, *Modifications and Extinguishments*. As the difference between the present value of the old debt cash flows and new debt cash flows was less than 10% for such lenders, the Company will amortize the carrying value to the new principal amount using an updated effective interest rate and third party costs are expensed. The Company accounted for the exchange of $1,015.2 million of principal amount of loans under the 2021 Term Loan Facility and $29.6 million of principal amount of Senior Notes for $1,171.5 million of principal amount of New Debt as a modification of debt. The TDR and modification did not result in recognition of a gain and new effective interest rates were established based on the carrying values of loans exchanged under the 2021 Term Loan Facility and Senior Notes. During the year ended December 31, 2024, the Company recorded new fees paid or owed to third parties of $38.6 million in selling, general and administrative expense in the consolidated statement of operations and comprehensive loss.

Senior Notes

In November 2021, the Company issued unsecured Senior Notes in the aggregate principal amount of $550.0 million that are due in 2029 ("Senior Notes"). The Senior Notes bear interest at 8.00% per annum, payable semi-annually on May 15 and November 15 of each year, commencing on May 15, 2022, and will mature on November 15, 2029. The Senior Notes contain several optional prepayment features which may result in a prepayment premium of up to 8.00%. The Company amended the Senior Notes to eliminate substantially all of the restrictive covenants, restrictive provisions and certain events of default in connection with the 2024 Debt Restructuring.

In connection with the issuance of the Senior Notes, the Company capitalized $8.6 million of debt issuance costs, of which $5.5 million were related to original issue discounts and $3.1 million were related to deferred financing costs. The Company recognized interest expense of $45.4 million including amortization of debt issuance costs of $1.0 million during the year ended December 31, 2023. The Company recognized interest expense of $33.3 million including amortization of debt issuance costs of $1.2 million during the year ended December 31, 2024.

On August 22, 2024, September 3, 2024, and September 26, 2024, the Company repurchased $295.5 million, $121.2 million and $0.4 million of Senior Notes, respectively, at a discount of 77%-78% of the par value. After the 2024 Debt Restructuring, a principal amount of $133.0 million and unamortized original issue discount and deferred financing costs of $1.3 million related to the Senior Notes remain outstanding.

New Notes

On August 22, 2024, September 3, 2024, and September 26, 2024, the Company issued senior secured notes that are due in 2030 ("New Notes"). The New Notes comprise of FOSN in a principal amount of $10.4 million and TOSN in a principal amount of $193.8 million. The FOSN bear interest at either a base rate plus a margin or a term SOFR note plus an applicable margin, as defined in the agreement, payable quarterly on March 31, June 30, September 30 and December 31 of each year and on the maturity date, commencing on September 30, 2024. The TOSN bear interest at 8.00% per annum, payable semi-annually on April 30 and October 30 of each year, commencing on April 30, 2025. The Company has reflected a premium of $2.9 million and $33.7 million as the difference between the principal balance of the FOSN and the TOSN, respectively, and the carrying value of the Senior Notes exchanged. The premiums will be amortized to interest expense over the term of the New Notes using the effective interest method.

The Company recognized interest expense of $3.9 million, including accretion of the premium on TDR and modification of $2.1 million during the year ended December 31, 2024, related to the New Notes.

Borrowings under the FOSN are secured by a first lien on substantially all of the Company's assets (the "Collateral") and is subject to call protection until the third anniversary of the Closing Date. Borrowings under the TOSN are secured by a first lien on the Collateral and is junior in payment priority to the SOTL. There is no call protection in respect of the TOSN.

2021 Term Loan Facility

In December 2021, concurrently with the consummation of the Transaction, the Company entered into a credit facility agreement with a syndicate of lenders (the "2021 Term Loan Facility"). The principal amount drawn from the 2021 Term Loan Facility was $2,000.0 million. Borrowings under the 2021 Term Loan Facility require quarterly principal payments of 0.25% of the total amount borrowed. In addition, borrowings under the 2021 Term Loan Facility require interest and fee payments due monthly or quarterly, followed by a balloon payment of all unpaid principal and accrued and unpaid interest due upon maturity. Borrowings under the 2021 Term Loan Facility mature on December 16, 2028, and bear interest at either a base rate plus a margin or at a LIBOR loan plus an applicable margin, as defined in the agreement. In connection with the issuance of the 2021 Term Loan Facility, the Company capitalized $49.0 million of debt issuance costs, of which $5.0 million were related to original issue discounts and $44.0 million were related to deferred financing costs. In connection with the 2024 Debt Restructuring, the 2021 Term Loan Facility was amended to remove the required quarterly principal payments. During the years ended December 31, 2023, and December 31, 2024, the Company made $20.0 million and $10.0 million in principal payments, respectively.

On June 28, 2023, the 2021 Term Loan Facility was amended to transition from LIBOR to SOFR, effective as of the amendment date. Accordingly, borrowings under the 2021 Term Loan Facility bear interest at either a base rate plus a margin or a term SOFR loan plus an applicable margin, as defined in the amendment. The effective interest rate is 10.39% and 9.65% as of December 31, 2023, and December 31, 2024, respectively. The Company recognized interest expense of $194.9 million and $131.3 million including amortization of debt issuance costs of $5.7 million and $3.8 million during the years ended December 31, 2023, and December 31, 2024, respectively, related to the 2021 Term Loan Facility.

On August 22, 2024, September 3, 2024, September 10, 2024, September 16, 2024, September 27, 2024, and November 5, 2024, the Company repurchased $1,687.8 million, $170.9 million, $18.5 million, $2.1 million, $20.1 million and $4.4 million of the 2021 Term Loan Facility, respectively, at a discount of 80%-95% of the par value. After the 2024 Debt Restructuring, a principal amount of $46.2 million and unamortized original issue discount and deferred financing costs balance of $0.8 million related to the 2021 Term Loan Facility remain outstanding.

Concurrent with the 2024 Debt Restructuring, (i) the required quarterly principal payments on the 2021 Term Loan Facility and (ii) substantially all of the restrictive covenants, restrictive provisions and certain events of default were eliminated. The Company has accounted for this amendment as a debt modification and will recognize the change in cash flows prospectively as an adjustment to the effective interest rate.

Cayman Term Loan Facility

On August 22, 2024, the Company entered into a credit facility agreement with a syndicate of lenders (the "Cayman Term Loan Facility"). The Cayman Term Loan Facility comprises of the FOTL in a principal amount of $436.2 million and the SOTL in a principal amount of $1,795.2 million. The FOTL and SOTL were issued on August 22, 2024, September 3, 2024, September 10, 2024, September 16, 2024, and September 27, 2024. On December 18, 2024, the Company retired $8.6 million of the SOTL at par value. The FOTL mature on April 30, 2030, and the SOTL mature on December 17, 2028, which may be extended at the option of the Company to April 30, 2030, subject to the payment of a maturity extension fee of 1.25% of the SOTL.

Borrowings under the SOTL require quarterly principal payments of 1% per annum of the total amount borrowed on the SOTL as of September 10, 2024, commencing on December 31, 2024. In addition, borrowings under both the FOTL and SOTL require interest and fee payments due monthly or quarterly, followed by a balloon payment of all unpaid principal and accrued and unpaid interest due upon maturity. During the year ended December 31, 2024, the Company made $4.4 million in principal payments in connection with the Cayman Credit Facility.

In connection with the issuance of the Cayman Term Loan Facility, the Company recorded $15.8 million of original issue discount related to the FOTL. The Company has reflected a premium of $30.0 million on the FOTL as the difference between the principal balance of the FOTL and the carrying value of the Senior Notes exchanged. The Company also has a reflected a premium of $105.3 million on the SOTL as the difference between the principal balance on the SOTL and the carrying value of the 2021 Term Loan Facility exchanged. The discount and premiums will be amortized to interest expense over the terms of the FOTL and SOTL using the effective interest method.

Borrowings under the Cayman Term Loan Facility bear interest at either a base rate plus a margin or a term SOFR loan plus an applicable margin, as defined in the agreement. The interest rate on the SOTL increases 0.5% beginning in the period after the maturity extension fee is exercised, if the Company elects to extend. The effective interest rates on the FOTL and SOTL are 9.84% and 7.50%, respectively, as of December 31, 2024. The Company recognized interest expense of $72.7 million, including net accretion of discount and premium on TDR and modification of $5.5 million during the year ended December 31, 2024, related to the Cayman Term Loan Facility.

Borrowings under the FOTL are secured by a first lien on the Collateral and is subject to call protection through the third anniversary of the Closing Date. Borrowings under the SOTL are secured by a first lien on the Collateral, is junior in payment priority to the FOTL and the Cayman Revolving Credit Facility and senior in payment priority to the TOSN. There is no call protection in respect of the SOTL. The Company may be required to prepay the Cayman Term Loan Facility upon the occurrence of certain events such as incurrence of additional indebtedness, asset sales, excess cash flows, and receipt of insurance proceeds.

2021 CF Revolving Credit Facility

On December 17, 2021, the Company entered into a 2021 CFR with a syndicate of lenders for a revolving line of credit of up to $100.0 million or such higher amount as permitted. In connection with the issuance of the 2021 CFR, the Company capitalized $2.7 million of debt issuance costs, which were recorded to other long-term assets. The 2021 CFR is subject to an unused line fee and will mature on December 17, 2026. On June 23, 2023, the 2021 CFR was amended to transition from LIBOR to SOFR.

Borrowings under the 2021 CFR are secured by a first-priority lien on certain fixed assets of the Company (pari passu with the 2021 Term Loan Facility) and a second-priority lien on the Company's current assets. The 2021 CFR contained a commitment that, when the aggregate exposures exceed 40% of the total revolving commitments at the end of any test period (any quarter beginning on or after January 1, 2023), the Company must maintain a consolidated first lien net leverage ratio of 8.30 to 1.00 or less at such date.

The Company made $49.0 million and $61.0 million in drawings on the 2021 CFR during the years ended December 31, 2023, and December 31, 2024, respectively. The Company made $10.0 million in repayments on the 2021 CFR during the year ended December 31, 2023, and did not make any repayments during the year ended December 31, 2024.

The effective interest rate is 11.88% as of December 31, 2023. The Company recognized interest expense of $3.5 million and $5.6 million including amortization of debt issuance costs of $0.5 million and $0.3 million during the years ended December 31, 2023, and December 31, 2024, respectively, related to the 2021 CFR.

On August 22, 2024, the 2021 CFR rolled over on a cashless basis into the Cayman Revolving Credit Facility, as described below.

Cayman Revolving Credit Facility

On August 22, 2024, the Company entered into a revolving credit agreement (the "Cayman Revolving Credit Facility" and with the Cayman Term Loan Facility, "Cayman Credit Agreement") whereby the existing syndicate of lenders from the 2021 CFR rolled their commitments and extensions of credit into this facility. A revolving line of credit of up to $100.0 million or such higher amount as permitted. The Company performed the borrowing capacity test on the exchanged 2021 CFR for the Cayman Revolving Credit Facility and determined that the borrowing capacity increased and therefore capitalized $1.6 million of new debt issuance costs, which were recorded to other long-term assets. The Cayman Revolving Credit Facility is subject to an unused line fee and will mature on April 30, 2030.

Borrowings under the Cayman Revolving Credit Facility are secured by a first lien on the Collateral and is equal in payment priority to the FOTL and senior in payment priority to the SOTL and TOSN. The Cayman Revolving Credit Facility contains a commitment that, when the aggregate exposure exceeds 40% of the total revolving commitments at the end of any test period (any quarter beginning on or after December 31, 2024), the Company must maintain a consolidated first lien net leverage ratio of 8.30 to 1.00 or less at such date.

Because the Cayman Revolving Credit Facility was effectuated through a cashless roll-over of all principal amounts and commitments under the 2021 CFR, amounts borrowed under that facility were deemed to have been borrowed under the Cayman Revolving Credit Facility as of the closing date thereof. The Company did not make any drawings and made $100.0 million in repayments on the Cayman Revolving Credit Facility during the year ended December 31, 2024.

The Company recognized interest expense of $0.5 million, including amortization of debt issuance costs of $0.2 million during the year ended December 31, 2024, related to the Cayman Revolving Credit Facility.

2021 ABL Revolving Credit Facility

On December 17, 2021, the Company entered into a 2021 ABL with a syndicate of lenders for a revolving line of credit of up to $200.0 million or such higher amount as permitted. The 2021 ABL is collateralized by cash and cash equivalents, eligible accounts

receivable, and equipment of the Company. On any date when the adjusted availability is less than the greater of 10% of the line cap and $10.0 million, tested as of the last day of the most recently ended fiscal quarter and until the date on which adjusted availability exceeds the greater of 10% of the line cap and $10.0 million for 30 consecutive days, the Company must maintain a consolidated fixed charge coverage ratio of 1.00 to 1.00 or greater. In connection with the issuance of the 2021 ABL, the Company capitalized $3.3 million of debt issuance costs, which were recorded to other long-term assets. The 2021 ABL is subject to an unused line fee and will mature on December 17, 2026.

On May 25, 2023, the Company amended the 2021 ABL to transition from LIBOR to SOFR. On July 12, 2023, the 2021 ABL was amended to increase the original $200.0 million revolving commitment amount by $20.0 million. The fees paid associated with this amendment were not material.

On August 22, 2024, the 2021 ABL was amended to extend the maturity date from December 17, 2026, to April 30, 2030, subject to a springing maturity date of August 22, 2029, if the Company's net leverage ratios exceed certain thresholds defined in the amended ABL agreement. The Company performed the borrowing capacity test on the amended 2021 ABL and determined that the borrowing capacity increased and therefore capitalized $4.1 million of new debt issuance costs related to the August 22, 2024, amendment, inclusive of the fees paid to creditors of $1.1 million related to the amendment.

As a result of the 2023 SICFA, as defined below, certain letters of credit were released which increased the availability under the 2021 ABL by $44.2 million, as of October 18, 2023. The available line amount under the 2021 ABL totals $33.5 million and $39.5 million as of December 31, 2023, and December 31, 2024, respectively. During the years ended December 31, 2023, and December 31, 2024, there were drawings on the 2021 ABL in the amount of $64.0 million and $66.0 million, respectively. The Company made no repayments on the 2021 ABL during the year ended December 31, 2023. The Company made repayments in the amount of $74.0 million on the 2021 ABL during the year ended December 31, 2024.

The Company recognized interest expense of $10.6 million and $13.4 million including amortization of debt issuance costs of $0.7 million and $0.8 million during the years ended December 31, 2023, and December 31, 2024, respectively, related to the 2021 ABL. The effective interest rate is 7.90% and 6.65% as of December 31, 2023, and December 31, 2024, respectively.

Equipment Notes

On March 20, 2020, PHC entered into a Master Loan and Security Agreement (the "MLSA") with a lender. The MLSA provides for advances of up to $20.0 million, comprised of multiple loan schedules that provide funding from various lending institutions, in order to finance the purchase of certain equipment. The obligations to repay the advances are evidenced by promissory notes, payable by the Company to the lender. As of December 31, 2023, and December 31, 2024, the aggregate principal amount outstanding in connection with the MLSA is $12.4 million and $4.0 million, respectively. The Company did not make any additional drawings on the MLSA during the years ended December 31, 2023, or December 31, 2024. The Company made principal repayments of $5.7 million and $8.4 million, during the years ended December 31, 2023, and December 31, 2024, respectively.

Borrowings under each promissory note are payable in forty-nine consecutive monthly payments of principal and interest commencing on the date each promissory note is entered into followed by a balloon payment of all unpaid principal and accrued and unpaid interest due on the fourth anniversary of the commencement date (the "Maturity Date"). In addition, borrowings accrue interest per annum at a fixed rate, ranging from 4.50% to 7.73%. The weighted average interest rate of all the existing borrowings on the MLSA as of December 31, 2023, and December 31, 2024, is 5.70% and 6.96%, respectively. The MLSA also provided that the Company could voluntarily prepay all (but not less than all) of the outstanding principal balance of any promissory note at any time. A prepayment penalty fee between 1.0% to 4.0% will be payable by the Company upon a prepayment of any promissory note.

Borrowings under the MLSA are secured by a continuing purchase money security interest granted to the lender or other first priority security interest in the following: (i) all items related to the equipment as described in the promissory note, (ii) all accounts and rights with respect to such equipment, (iii) any cash and cash-equivalent deposits made by the Company in connection with the MLSA and (iv) cash and non-cash proceeds of any the foregoing. The MLSA contains various covenants relating to provision of quarterly and annual financial statements, requirement on fixed charge coverage ratio and also contains other customary covenants, representations and events of default. As of December 31, 2023, and December 31, 2024, the Company is in compliance with all financial covenants under the MLSA.

On August 23, 2024, the Company entered into an Equipment Loan and Security Agreement (the "ELSA") with a lender. The ELSA allows for the Company to enter notes for the purpose of financing the acquisition of certain equipment via separate and distinct equipment notes payable that include scheduled payments of principal and interest through an established maturity date (together with the notes under the MLSA, "Equipment Notes"). During the year ended December 31, 2024, the Company entered into a note totaling $1.0 million related to the ELSA. The Company made an immaterial amount of principal repayments during the year ended December 31, 2024, related to the ELSA. Borrowings on the ELSA accrue interest at a fixed rate. The interest rate for existing borrowings is 8.25% as of December 31, 2024.

The Company did not incur any debt issuance costs during the year ended December 31, 2023, or December 31, 2024, in connection with the Equipment Notes. The Company recognized interest expense of $0.9 million and $0.5 million during the years ended December 31, 2023, and December 31, 2024, respectively, related to the Equipment Notes.

Supplier Finance Agreements

On February 23, 2023, the Company entered into a supplier financing agreement to finance the payment of its insurance premiums. The amount financed was $7.8 million and will be repaid in monthly payments with the last installment due in December 2023. The stated interest rate under the supplier financing agreement is 8.27%. On May 30, 2023, the Company entered into a second supplier financing agreement to finance the payment of its insurance premiums. The amount financed was $0.6 million and will be repaid in monthly payments with the last installment due in January 2024. The stated interest rate under the second supplier financing agreement is 9.77%. On January 17, 2024, and March 15, 2024, the Company entered into supplier financing agreements to finance the payment of its insurance premiums. The amounts financed were $9.9 million and $0.5 million, respectively, and will be repaid in monthly payments with the last installments due in October 2024. The stated interest rate under these supplier financing agreements is 7.78%. The supplier finance programs are hereafter collectively referred to as “SFP”.

During the years ended December 31, 2023, and December 31, 2024, the Company made $8.3 million and $10.5 million in principal payments in connection with the SFP, respectively. The Company recognized interest expense of $0.3 million and $0.4 million during the years ended December 31, 2023, and December 31, 2024, respectively, related to the SFP.

2023 Substitute Insurance Collateral Facility Agreement

On September 22, 2023, the Company entered into a Substitute Insurance Collateral Facility Agreement with the 1970 Group (the “2023 SICFA”). Under this agreement, the 1970 Group arranged for the issuance of letters of credit (“LOC”) from financial institutions approved by the National Association of Insurance Commissioners to provide up to approximately $44.2 million of letters of credit for workers’ compensation, commercial automotive and/or general liability policies. During the year ended December 31, 2023, the Company paid fees in the amount of $4.8 million in connection with the 2023 SICFA, which are deferred and amortized over the one year term of the arrangement.

Under the 2023 SICFA, the Company is required to maintain a deposit of $1.6 million in escrow payable in three payments within 150 days after the effective date of the agreement and to reimburse the 1970 Group for any draws made under the letters of credit within five business days of notice of any such draw. The Company’s obligations under the 2023 SICFA are guaranteed by the Company’s subsidiaries, are unsecured, and are subordinated to its obligations to each of the lenders under each of Cayman Term Loan Facility, New Notes, 2021 ABL, Cayman Revolving Credit Facility, 2021 Term Loan Facility, and Senior Notes.

On February 15, 2024, and February 27, 2024, the Company amended the 2023 SICFA to increase the LOC amount from $44.2 million to $49.5 million. In connection with these amendments, the Company paid fees in the amount of $0.4 million. On June 14, 2024, the Company amended the 2023 SICFA to increase the LOC amount from $49.5 million to $54.4 million. In connection with this amendment, the Company paid fees in the amount of $0.3 million. On September 13, 2024, the Company amended the 2023 SICFA to extend the arrangement for an additional year for certain LOCs financed. In connection with this amendment, the Company is required to maintain a deposit of $3.3 million in escrow and paid fees in the amount of $8.1 million. Fees are deferred and amortized over the remaining term of the arrangement and are included in prepaid expenses and other current assets.

As of December 31, 2023, and December 31, 2024, there are $44.2 million and $54.4 million of letters of credit outstanding, respectively, under the 2023 SICFA and no amounts have been drawn. The unamortized balance on the deferred financing fees is $3.6 million and $6.1 million as of December 31, 2023, and December 31, 2024, respectively, and is included in prepaid expenses and other current assets. The Company recognized $1.2 million and $6.3 million in interest expense during the years ended December 31, 2023, and December 31, 2024, respectively.

2024 Credit Agreement

On April 30, 2024, the Company entered into a short-term credit agreement (the “2024 Credit Agreement”) with New Parent in the principal amount of $30.0 million that was due on July 31, 2024 (“Maturity”). The 2024 Credit Agreement also extends credit for additional loans up to $20.0 million due on Maturity. On July 25, 2024, the Company amended the 2024 Credit Agreement to increase the amount of credit for additional loans up to $30.0 million and extended the Maturity to August 31, 2024. During the year ended December 31, 2024, the Company received $60.0 million related to the 2024 Credit Agreement. During the year ended December 31, 2024, the Company made principal repayments of $60.0 million related to the 2024 Credit Agreement. The Company recognized interest expense of $1.3 million, including an immaterial amount of debt issuance costs, during the year ended December 31, 2024, respectively, related to the 2024 Credit Agreement. The interest rate on the 2024 Credit Agreement was 11.00%.

The components of the Company's outstanding debt consist of the following (in thousands):

	December 31, 2023	December 31, 2024
2021 Term Loan Facility	$ 1,960,000	$ 46,226
Senior Notes	550,000	133,021
2021 ABL	186,500	178,500
2021 CFR	39,000	-
Cayman Term Loan Facility	-	2,218,379
New Notes	-	204,250
Equipment Notes	12,378	4,935
SFP	72	-
Unaccreted TDR and modification premium	-	163,527
Unamortized discounts and debt issuance costs	(43,716)	(17,032)
Less: current portion	(28,479)	(20,194)
Long-term debt, net	$ 2,675,755	$ 2,911,612

Future principal payments

The aggregate minimum future principal payments due in connection with the Company's outstanding debt in the next five fiscal years, excluding any potential payments based on excess cash flow levels, are as follows (in thousands):

Year Ending December 31,	
2025	$ 20,194
2026	19,656
2027	17,959
2028	1,775,231
2029	133,214
Thereafter	819,057
	$ 2,785,311

13. Common Stock

Beginning on October 18, 2021, the Company's certification of incorporation authorized the Company to issue 1,000 shares, par value of $0.01 per share of common stock. As of December 31, 2023, and December 31, 2024, 100 shares were issued and outstanding. As of December 31, 2023, and December 31, 2024, no cash dividends have been declared or paid.

14. Income Taxes

Income tax (benefit) provision consists of the following (in thousands):

	Year Ended December 31, 2023	Year Ended December 31, 2024
Current		
U.S. Federal	$ -	$ -
State	3,578	2,179
Total current tax provision	3,578	2,179
Deferred tax		
U.S. Federal	(78,248)	39,339
State	(39,386)	(22,601)
Total deferred tax (benefit) provision	(117,634)	16,738
Total income tax (benefit) provision	$ (114,056)	$ 18,917

The reconciliation of the U.S. federal statutory rate to the Company's effective income tax is as follows (in thousands):

	Year Ended December 31, 2023	Year Ended December 31, 2024
Income tax benefit using U.S. federal statutory rate	$ (122,848)	$ (320,972)
State income taxes, net of federal benefit	(32,967)	(66,280)
Acquisition costs	109	-
Permanent items	674	511
Impairment of goodwill	20,022	205,968
Change in the valuation allowance	23,313	310,656
Change in state rates	(2,565)	19,578
Tax credits	122	698
Debt restructuring	-	(131,222)
Other	84	(20)
Income tax (benefit) provision	$ (114,056)	$ 18,917

Deferred income taxes arise from temporary differences between the tax basis of assets and liabilities and their reported amounts in the consolidated financial statements. The significant components of the Company's deferred income tax assets and liabilities are comprised of the following (in thousands):

	December 31, 2023	December 31, 2024
Deferred tax assets		
Allowance for credit losses	$ 14,539	$ 11,510
Accrued compensation	1,055	1,758
Accrued insurance	8,899	9,497
Interest expense	111,664	167,593
Net operating losses	116,025	58,152
Lease liability	33,546	35,141
Tax credits	698	-
Debt restructuring	-	212,527
Other	6,564	6,610
Total deferred tax assets	292,990	502,788
Valuation allowance	(45,425)	(356,081)
Net deferred tax asset	$ 247,565	$ 146,707
Deferred tax liabilities		
Property, plant and equipment	$ (128,963)	$ (99,821)
Intangible assets and goodwill	(239,748)	(184,684)
Right-of-use assets	(32,874)	(33,612)
Prepaid contracts	(4,166)	(3,514)
Total deferred tax liabilities	(405,751)	(321,631)
Net deferred tax liability	$ (158,186)	$ (174,924)

A valuation allowance is required to be established when it is more likely than not that all or a portion of a deferred tax asset will not be realized. The Company considered the scheduled reversal of deferred tax liabilities primarily attributable to significant book-tax differences relating to definite lived intangible assets and fixed assets. The reversal of the deferred tax liabilities will occur prior to the expiration of the net operating loss carryforwards. Based upon this information, the Company believes it is more likely than not that the benefits of these deductible differences will not be realized and a valuation allowance on interest expense, debt restructuring and certain state net operating losses has been established.

The activity in the Company's deferred tax asset valuation allowance is as follows (in thousands):

	Year Ended December 31, 2023	Year Ended December 31, 2024
Valuation allowance at beginning of year	$ 22,112	$ 45,425
Increases recorded to income tax (benefit) provision	23,313	310,656
Valuation allowance at end of year	$ 45,425	$ 356,081

At December 31, 2024, the Company has approximately $1,127.2 million of state net operating loss ("NOL") carryforwards, respectively, which expire at various dates detailed as follows (in thousands):

	Federal NOLs	State NOLs
Expires 2025 - 2026	$ -	$ 6,769
Expires 2027 - 2031	-	39,162
Expires 2032 - 2036	-	111,387
Expires 2037 - 2044	-	517,243
No Expiration	-	452,590
	$ -	$ 1,127,151

In connection with the Company's debt restructuring, the Company had to write off all of its remaining federal net operating losses and certain state net operating losses in exchange for not having to recognize cancellation of debt income due to an insolvency exception within the U.S. tax law. The reduction of the Company's tax attributes was offset by recognizing a deferred tax asset for potential future tax

original issue discount interest deductions. The net impact of the debt restructuring is reflected in the Company's effective tax rate reconciliation as a tax benefit and within the Company's table of deferred tax assets and liabilities and the NOL carryforward table above.

Section 382 of the Internal Revenue Code of 1986, as amended ("Section 382"), contains rules that limit the ability of a company that undergoes an ownership change to utilize its NOLs and tax credits existing as of the date of such ownership change. The Company has experienced multiple ownership changes since its inception, however, based on the annual limitations calculated at each ownership change date, substantially all NOL carryforwards will be available to offset future taxable income, with the exception of a portion of state NOL that will expire unused. Future ownership changes as defined by Section 382 may further limit the amount of NOL carryforwards that could be utilized annually to offset future taxable income.

The calculation of the Company's tax liabilities involves dealing with uncertainties in the application of complex tax laws and regulations for both federal taxes and the many states in which it operates or does business in. A tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, on the basis of the technical merits.

The Company records tax positions as liabilities and adjusts these liabilities when its judgement changes as a result of the evaluation of new information not previously available. Because of the complexity of some of these uncertainties, the ultimate resolution may result in a payment that is materially different from the Company's current estimate of the recognized tax benefit liabilities. These differences will be reflected as increases or decreases to income tax expense in the period in which new information is available. As of December 31, 2023, and December 31, 2024, the Company has not recorded any uncertain tax positions in its consolidated financial statements.

The Company recognizes interest and penalties related to unrecognized tax benefits on the income tax benefit (provision) line in the accompanying consolidated statements of operations and comprehensive loss. As of December 31, 2023, and December 31, 2024, the Company has not recorded any interest and penalties related to uncertain tax positions in its consolidated financial statements.

The Company and its subsidiaries file income tax returns in the U.S. federal jurisdiction, and various state and local jurisdictions. The Company's federal and state tax returns for tax years ending December 31, 2021, and December 31, 2020, respectively, and forward, generally, remain subject to examination from the Internal Revenue Service and state tax authorities. However, the federal and state tax authorities can generally reduce a net operating loss (but not create taxable income) for a period outside the statutes of limitations in order to determine the correct amount of net operating loss which may be allowed as a deduction against income for a period within the statutes of limitations. Therefore, the Company's tax years remain open to examination for all federal and state income tax matters until its net operating loss carryforwards are utilized and the respective statutes of limitations have lapsed. The returns in U.S. and state jurisdictions have varying statutes of limitations.

15. Commitments and Contingencies

Legal Proceedings

The Company is involved in various legal and administrative proceedings and actions relating to labor and employment, personal injury, property damage and environmental matters arising in the normal course of business. Although the ultimate outcomes of any legal matter are not determinable at this time, based on present information, including management's assessment of the merits of each particular claim after taking into consideration the advice of legal counsel, as well as the Company's current insurance coverage, management does not expect that any known legal proceeding or action will in the foreseeable future have a material adverse impact on the consolidated financial statements, except for the following matter discussed below.

The Company has been subject to ongoing investigations by the Attorneys General for California and Massachusetts and the U.S. Department of Justice. The investigations primarily relate to the compliance with contractual requirements under the Company's portable sanitation contracts, including with respect to billing for missed services, and could implicate claims under the state and federal False Claims Acts. In November 2018, the California Attorney General sent a letter of inquiry and followed up with a document request in June 2019. In January and February 2020, the U.S. General Services Administration's Office of Inspector General sent a subpoena for documents and communications. In November 2020, the Company received a civil investigative demand from the Massachusetts Attorney General's Office. In July 2021, the California Attorney General sent a civil investigative demand requesting further information related to the same issues. In August 2024, the Company learned the California Attorney General, Massachusetts Attorney General and U.S. Department of Justice have declined to intervene in the case. Concurrently, the Company was served with a qui tam action for the same allegations originally filed under seal. The Company is currently unable to determine the probability of the outcome of this matter or the range of possible loss, if any.

Insurance Program

The Company has a high-deductible insurance program for most losses related to general liability, equipment liability, environmental liability, automobile liability and workers' compensation and is self-insured for certain legal claims and medical claims, while maintaining per employee stop-loss coverage. The Company is covered by insurance for all claims up to the policy limits (See Note 11, "Insurance Program").

Environmental Matters

The Company and its operations are subject to various laws and related regulations governing environmental matters. Under such laws, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in, or emanating from, such property, as well as investigation of property damage. The Company incurs ongoing expenses associated with the performance of appropriate preventative measures during the ordinary course of business.

Indemnification

In the ordinary course of business, the Company may provide indemnification of varying scope and terms to vendors, lessors, business partners and other parties with respect to certain matters including, but not limited to, losses arising out of breach of such agreements or from intellectual property infringement claims made by third parties. In addition, the Company has entered into indemnification agreements with members of its board of directors that will require the Company, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors or officers. The maximum potential amount of future payments the Company could be required to make under these indemnification agreements is, in many cases, unlimited. To date, the Company has not incurred any material costs as a result of such indemnifications. The Company does not believe that the outcome of any claims under indemnification arrangements will have a material effect on its financial position, results of operations or cash flows, and it has not accrued any liabilities related to such obligations in its consolidated financial statements as of December 31, 2023, and December 31, 2024.

16. Leases

The Company's operating lease activities primarily consist of leases for real estate used for purposes such as office and business operations and leases of equipment. The Company's financing lease activities primarily consist of vehicles used for service and delivery of equipment. Finance lease right-of-use assets are classified in property and equipment, net on the Company's consolidated balance sheets.

The components of operating and finance lease costs are as follows (in thousands):

	Year Ended December 31, 2023	Year Ended December 31, 2024
Finance lease cost		
Amortization of right-of-use assets	$ 13,011	$ 13,411
Interest on lease liabilities	2,861	5,241
Operating lease cost	26,009	26,342
Short term lease cost	42,320	27,914
Variable lease cost	1,008	1,546
Net lease cost	$ 85,209	$ 74,454

The following table presents supplemental cash flow information related to the Company's operating and finance leases (in thousands):

	Year Ended December 31, 2023	Year Ended December 31, 2024
Cash paid for amounts included in the measurement of these liabilities		
Operating cash flows from operating leases	$ 24,079	$ 24,828
Operating cash flows from finance leases	2,861	5,241
Financing cash flows from finance leases	12,159	11,768
Right-of-use assets obtained in exchange for new finance lease liabilities	8,523	21,914
Right-of-use assets obtained in exchange for new operating lease liabilities	14,476	14,520

The following table presents supplemental balance sheet information related to the Company's operating leases and finance leases (in thousands):

	December 31, 2023	December 31, 2024
Lease assets:		
Finance	$ 37,833	$ 46,335
Operating	80,553	74,999
Current lease liabilities		
Finance	10,929	10,224
Operating	18,634	18,147
Noncurrent lease liabilities		
Finance	28,577	39,369
Operating	62,668	59,114
Total lease liabilities	$ 120,808	$ 126,854

The following table presents lease term and discount rates related to the company's operating and finance leases:

	December 31, 2023	December 31, 2024
Weighted-average remaining lease term (months)		
Operating leases	63 months	58 months
Finance leases	48 months	57 months
Weighted-average discount rate		
Operating leases	6.80%	9.41%
Finance leases	7.47%	14.87%

The following table summarizes maturity of lease liabilities, as of December 31, 2024, (in thousands):

Year Ending December 31,	Operating Leases	Finance Leases
2025	$ 23,911	$ 16,640
2026	19,725	15,416
2027	17,075	12,414
2028	13,942	10,126
2029	9,201	8,539
Thereafter	12,761	6,393
Total	$ 96,615	$ 69,528
Less amount representing interest	(19,354)	(19,935)
Present value of lease liabilities	$ 77,261	$ 49,593

17. Related Party Transactions

Corporate Advisory Services Agreement

In December 2021, in connection with the Transaction, the Company entered into a corporate advisory services agreement (the "CAS") with Platinum Advisors, pursuant to which Platinum Advisors provides certain corporate advisory services to the Company. By its terms, the CAS will continue until terminated by Platinum Advisors. In consideration for the provision of these services, the Company pays an agreed monitoring fee of up to $16.0 million per year. The Company also reimburses Platinum Advisors for all third-party costs and expenses incurred by Platinum Advisors in connection with rendering of services thereunder. The CAS contains customary indemnification provisions in favor of Platinum Advisors.

As per provisions included in the Cayman Credit Agreement, limitations were put on the payment of monitoring fees required by the CAS. The Company is now permitted to pay monitoring fees to Platinum Advisors ranging between $3.0 million and $16.0 million annually. The exact amount due to Platinum Advisors is contingent on predetermined levered free cash flow and second-out net leverage tests. The ability to pay these fees will be tested quarterly. Catch-up payments for any monitoring fee not permitted due to non-compliance with leverage tests will not be allowed.

Expenses from the advisory services rendered by Platinum Advisors to the Company was $16.0 million for the year ended December 31, 2023. During the year ended December 31, 2024, previously accrued obligations under the CAS were reversed, resulting in a net gain of $15.0 million related to the CAS. The results are included in selling, general and administrative expense in the consolidated statements of operations and comprehensive loss. As of December 31, 2023, and December 31, 2024, there is $16.0 million and $1.0 million, respectively, of outstanding amounts to be paid to Platinum Advisors included in accrued expenses in the consolidated balance sheets.

In April 2024, the Company entered into the 2024 Credit Agreement with New Parent (See Note 12, "Debt").

In February 2025, the Company received the Support Letter so that the Company can meet its financial obligations through March 4, 2026 (See Note 20, "Subsequent Events").

18. 401(K) Savings Plan

The Company established a defined contribution savings plan under Section 401(k) of the Internal Revenue Code. This plan covers substantially all employees who meet minimum age and service requirements and allows participants to defer a portion of their annual compensation on a pre-tax basis. Company contributions to the plan may be made at the discretion of the Company's board of directors. During the year ended December 31, 2023, the Company's 401(k) contribution expense was $3.6 million of which $1.9 million was included in cost of revenue and $1.7 million was included in selling, general and administrative expense on the consolidated statements of operations and comprehensive loss. During the year ended December 31, 2024, the Company's 401(k) contribution expense was $3.2 million of which $1.5 million was included in cost of revenue and $1.7 million was included in selling, general and administrative expense on the consolidated statements of operations and comprehensive loss.

19. Equity-Based Compensation

New Parent adopted the 2022 stock incentive plan (the "SIP"), which is intended to promote long-term growth and profitability of the Company. The SIP is administered by a compensation committee, appointed by the board of directors of New Parent. The stock options are expected to be issued to the Company's officers, directors, and certain key employees and consultants.

The exercise prices, vesting, total number of shares of New Parent's Class B common stock that may granted and other restrictions are determined at the discretion of the board of directors, its committee or any such persons if so delegated. All options expire 10 years from the date of grant. The Company accounts for forfeitures and cancellations as they occur.

The majority of the grants are time-based options that vest 20% upon the first anniversary of the grant date and the remaining 80% of the awards vest in four equal annual installments thereafter. Certain grants are subject to additional market and performance conditions that affect the amount of options that will ultimately vest and be exercisable. Vesting is generally subject to the continuous employment of the employee with the Company until the applicable vesting date. The options can only be exercised by the employees upon the later of the date of the liquidity event and the date the option vests. A liquidity event is defined as a sale of securities for cash by Platinum for which Platinum receives a specified return. Given the options granted under the SIP include service, performance, and market conditions in order to vest and be exercisable, no compensation expense will be recognized until satisfaction of the performance condition, and the sale of securities, is deemed probable. Additionally, compensation expense for these awards will be equal to the grant date fair value of all awards for which the performance condition is met, and the requisite service period is satisfied, regardless of whether the market condition is ultimately satisfied. Since the occurrence of a future liquidity is not probable, no expense has been recorded during the year ended December 31, 2023, or December 31, 2024.

The Company measures all options granted based on the fair value on the date of the grant. The fair value of each option granted during the years ended December 31, 2023, and December 31, 2024, is estimated using a Black-Scholes option pricing model, which requires inputs based on certain subjective assumptions as noted in the table below:

	Year Ended December 31, 2023	Year Ended December 31, 2024
Risk-free interest rate	4.42%	3.43%
Dividend yield	0%	0%
Expected volatility	70.0%	33.0%
Expected term	5 years	5 years

The Company has historically been a private company and, accordingly, lacks company-specific historical and implied volatility information. Therefore, the Company estimated its expected stock price volatility based on the historical volatility of a publicly traded set of peer companies. The expected term is reflected for conditions required for the exercisability of the awards. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. The expected dividend yield is based on the fact that the Company does not expect to pay any cash dividends in the foreseeable future.

A summary of stock option activity under the SIP for the years ended December 31, 2023, and December 31, 2024, is as follows:

(In thousands, except share amounts)

	Number of Options	Weighted Average Exercise Price	Weighted Average Contractual Terms (in years)	Aggregate Intrinsic Value
Outstanding at January 1, 2023	943	150		
Granted	544	100		
Forfeited	(109)	150		
Outstanding at December 31, 2023	1,378	121		
Granted	71	100		
Forfeited	(990)	(129)		
Outstanding at December 31, 2024	459	100		
Vested and expected to vest at December 31, 2023	1,378	121	10	$ -
Vested and expected to vest at December 31, 2024	459	100	10	$ -

There was $34.6 million and $8.5 million of unrecognized compensation cost related to the unvested stock options on December 31, 2023, and December 31, 2024, respectively. The Company expects to recognize such amount when the performance condition associated with the options becomes probable and the requisite service period has been achieved.

20. Subsequent Events

For its consolidated financial statements, the Company has performed an evaluation of subsequent events through March 3, 2025, which is the date the consolidated financial statements were available to be issued.

On January 22, 2025, the Company entered into a supplier financing agreement to finance the payment of its insurance premiums. The amount financed was $12.4 million and will be repaid in monthly payments with the last installment due in September 2025. The stated interest rate under the supplier financing agreement is 6.79%.

In February 2025, the Company received a support letter from the Company's indirect majority shareholders that such indirect majority shareholders will, and have the ability to, reserve up to $50.0 million to invest in the Company to the extent needed so that the Company can meet its financial obligations through March 4, 2026.

21. Events Subsequent to Original Issuance of Consolidated Financial Statements

In connection with the reissuance of the consolidated financial statements, the Company has evaluated subsequent events through February 6, 2026.

The Company and certain of its subsidiaries negotiated forbearance agreements in relation to certain of its debt instruments during the third quarter of 2025. On December 29, 2025, the Company and certain of its subsidiaries filed voluntary petitions under Title 11 of the United States Code, 11 U.S.C. Section 101, et seq., as amended from time to time, in the United States Bankruptcy Court for the District of New Jersey. The consolidated financial statements for the years-ended December 31, 2024 and 2023 have not been adjusted to reflect these events.

EXHIBIT C

September 2025 Financial Statements

DISCLAIMER: The September 2025 Financial Statements do not reflect any adjustments related to the Debtors' voluntary filing for relief under Chapter 11 of the U.S. Bankruptcy Code on December 29, 2025. The ultimate outcome of the Chapter 11 proceedings and the related impact on the Debtors' financial position, results of operations, and cash flows are uncertain and therefore subject to adjustments which may be material.

PECF USS Intermediate Holding III Corporation

Consolidated Financial Statements

For the Quarterly Periods Ended September 30, 2024 and 2025

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share and per share amounts)

	December 31, 2024	September 30, 2025
Assets		
Current assets:		
Cash	$ 21,951	$ 44,006
Accounts receivable, net of allowance for credit losses and customer credits of $52,718 and $20,740 at December 31, 2024, and September 30, 2025, respectively	111,678	85,288
Prepaid expenses and other current assets	42,260	70,867
Total current assets	175,889	200,161
Service equipment, net	229,787	191,457
Property and equipment, net	238,245	194,105
Right-of- use assets operating leases, net	74,999	80,375
Goodwill	960,673	960,673
Intangible assets, net	825,383	729,118
Other long-term assets	31,825	26,886
Total assets	$ 2,536,801	$ 2,382,775
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 20,415	$ 40,211
Accrued expenses	64,225	124,824
Other current liabilities	24,686	38,510
Deferred revenue	21,971	20,824
Current finance lease liabilities	10,224	10,817
Current operating lease liabilities	18,147	17,755
Long-term debt, current	20,194	24,644
Total current liabilities	179,862	277,585
Long-term debt, net of issuance costs and net of current portion	2,911,612	2,955,200
Finance lease liabilities	39,369	34,492
Operating lease liabilities	59,114	66,211
Deferred taxes	174,924	157,818
Other long-term liabilities	30,473	30,694
Total liabilities	3,395,354	3,522,000
Commitments and contingencies		
Stockholders' deficit:		
Common stock, 1,000 shares authorized at $0.01 par value and 100 shares issued and outstanding as of December 31, 2024, and September 30, 2025	-	-
Additional paid-in capital	1,400,000	1,400,000
Accumulated deficit	(2,258,553)	(2,539,225)
Total stockholders' deficit	(858,553)	(1,139,225)
Total liabilities and stockholders' deficit	$ 2,536,801	$ 2,382,775

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(Amounts in thousands)

	Three Months Ended		Nine Months Ended	
	September 30, 2024	**September 30, 2025**	**September 30, 2024**	**September 30, 2025**
Net revenue	$ 244,556	$ 216,318	$ 718,829	$ 636,381
Cost of revenue	161,067	150,848	478,244	435,237
Gross profit	83,489	65,470	240,585	201,144
Operating expenses:				
Selling, general and administrative expense	134,689	104,507	402,081	312,593
Loss on impairment of goodwill	-	-	284,253	-
Total operating expenses	134,689	104,507	686,334	312,593
Loss from operations	(51,200)	(39,037)	(445,749)	(111,449)
Interest expense	(70,604)	(62,473)	(211,301)	(184,567)
Net loss before income taxes	(121,804)	(101,510)	(657,050)	(296,016)
Income tax benefit	11,432	6,116	35,196	15,344
Net loss and comprehensive loss	$ (110,372)	$ (95,394)	$ (621,854)	$ (280,672)

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

(Amounts in thousands, except for share data)

	Common Stock		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Equity
Balances at June 30, 2024	100	$ -	$ 1,400,000	$ (1,222,679)	$ 177,321
Net loss	-	-	-	(110,372)	(110,372)
Balances at September 30, 2024	100	$ -	$ 1,400,000	$ (1,333,051)	$ 66,949

	Common Stock		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Deficit
Balances at June 30, 2025	100	$ -	$ 1,400,000	$ (2,443,831)	$ (1,043,831)
Net loss	-	-	-	(95,394)	(95,394)
Balances at September 30, 2025	100	$ -	$ 1,400,000	$ (2,539,225)	$ (1,139,225)

	Common Stock		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Equity
Balances at December 31, 2023	100	$ -	$ 1,400,000	$ (711,197)	$ 688,803
Net loss	-	-	-	(621,854)	(621,854)
Balances at September 30, 2024	100	$ -	$ 1,400,000	$ (1,333,051)	$ 66,949

	Common Stock		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Deficit
Balances at December 31, 2024	100	$ -	$ 1,400,000	$ (2,258,553)	$ (858,553)
Net loss	-	-	-	(280,672)	(280,672)
Balances at September 30, 2025	100	$ -	$ 1,400,000	$ (2,539,225)	$ (1,139,225)

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOW

(Amounts in thousands)

	Nine Months Ended	
	September 30, 2024	**September 30, 2025**
Cash flows used in operating activities:		
Net loss	$ (621,854)	$ (280,672)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	217,414	188,797
Amortization of operating right-of-use assets	15,095	14,564
Amortization of cloud computing arrangements assets	3,926	4,686
Non-cash interest expense (income)	3,602	(15,173)
Write-off of assets	14,774	3,756
Change in fair value of contingent consideration	(300)	-
Deferred income tax benefit	(37,392)	(17,106)
Provision for credit losses and customer credits	7,332	2,631
Impairment of goodwill	284,253	-
Gain on extinguishment of debt	(662)	-
Changes in operating assets and liabilities:		
Accounts receivable, net	(3,970)	23,759
Prepaid expenses and other current assets	(3,217)	(17,599)
Other long-term assets	(2,403)	(855)
Accounts payable, other current liabilities and other long-term liabilities	7,265	30,436
Accrued expenses	(30,987)	60,557
Deferred revenue	445	(1,147)
Operating lease liabilities	(13,971)	(13,137)
Net cash used in operating activities	(160,650)	(16,503)
Cash flows used in investing activities:		
Purchases of property and service equipment	(15,968)	(6,781)
Net cash used in investing activities	(15,968)	(6,781)
Cash flows provided by financing activities:		
Principal payments on finance lease obligations	(9,264)	(7,860)
Principal payments on supplier finance program	(9,262)	(13,046)
Proceeds from issuance of Equipment Notes	1,022	-
Proceeds from issuance of Cayman Term Loan Facility, net of discount and cash paid in exchange	312,766	-
Payment of debt issuance costs related to Cayman Revolving Credit Facility	(1,552)	-
Payment of debt issuance costs related to ABL Revolver	(4,087)	-
Payment of debt issuance costs related to 2023 SICFA	(8,764)	(7,676)
Borrowings from 2021 ABL	6,000	-
Repayments of 2021 ABL	(74,000)	(25,000)
Borrowings from 2021 CFR	61,000	-
Borrowings on Cayman Revolving Credit Facility	-	100,000
Repayments on Cayman Revolving Credit Facility	(100,000)	-
Borrowings from 2024 Credit Agreement	60,000	-
Repayments on 2024 Credit Agreement	(60,000)	-
Supplier financing program in exchange for settlement of supplier liability	10,394	13,046
Principal payments on 2021 Term Loan Facility	(10,000)	-
Principal payments on Cayman Term Loan Facility	-	(8,897)
Principal payments on Equipment Notes	(6,324)	(1,784)
Net cash provided by financing activities	167,929	48,783
Net (decrease) increase in cash and restricted cash	(8,689)	25,499
Cash and restricted cash at beginning of the period	39,208	27,807
Cash and restricted cash at end of period	$ 30,519	$ 53,306
Cash at end of period	23,244	44,006
Restricted cash at end of period	7,275	9,300

PECF USS INTERMEDIATE HOLDING III CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOW (continued)

	Nine Months Ended	
	September 30, 2024	**September 30, 2025**
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 231,033	$ 137,231
Cash paid for income taxes, net	2,327	1,091
Cash paid for operating lease	18,521	19,058
Cash paid for finance lease	12,659	13,252
Supplemental disclosure of non-cash investing and financing activities:		
Purchases of property and equipment, net and service equipment, net included in accounts payable and accrued expenses	$ -	$ 2,360
Right-of-use assets obtained in exchange for new operating lease liabilities	12,511	19,859
Right-of-use assets obtained in exchange for new finance lease liabilities	14,569	3,590

EXHIBIT D

Summary Terms of the Exit Term Loan Facility Credit Agreement

PECF USS INTERMEDIATE HOLDING III CORPORATION

$300,000,000 SENIOR SECURED TERM LOAN EXIT FACILITY

TERM SHEET

All capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Restructuring Support Agreement, dated as of December 28, 2025, by and among the Credit Parties, the Consenting Creditors from time to time party thereto and the Consenting Sponsor (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof, the "Restructuring Support Agreement"), the Senior Secured Superpriority Debtor in Possession Credit Facility Term Sheet, attached as Exhibit D to the Restructuring Support Agreement (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof and the Restructuring Support Agreement, the "DIP Term Sheet") or the Commitment Letter to which this Term Sheet is appended (the "Exit Commitment Letter"), as the context requires.

This Term Sheet does not constitute (nor will it be construed as) an offer for the purchase, sale or subscription or invitation of any offer to buy, sell or subscribe for any securities or a solicitation of acceptances or rejections as to any chapter 11 plan of reorganization, it being understood that such an offer, if any, or solicitation only will be made in compliance with applicable provisions of securities, bankruptcy, and/or other applicable laws.

SUMMARY OF PRINCIPAL TERMS AND CONDITIONS

BORROWER:	Reorganized PECF USS Intermediate Holding III Corporation, a Delaware corporation (the "Borrower").
GUARANTORS:	Reorganized PECF USS Intermediate Holding II Corporation, a Delaware corporation, and each material subsidiary of the Borrower (*provided* that Vortex Opco, LLC ("Cayman OpCo") and Vortex Holdco, LLC ("Cayman HoldCo" and, together with Cayman OpCo, the "CaymanCos") shall be guarantors solely to the extent that the Intercompany Loan Credit Agreement (as defined below) remains outstanding or the CaymanCos otherwise become material subsidiaries), subject to customary exceptions to be agreed in accordance with the Documentation Principles (as defined below) (collectively, the "Guarantors"). The Borrower and the Guarantors are collectively referred to herein as "Credit Parties" and each, a "Credit Party". All obligations of the Borrower under the Exit Facility (as defined below) will be unconditionally guaranteed by the Guarantors.
EXIT AGENT:	The DIP Agent or another agent reasonably acceptable to the Borrower and the Required Consenting Second-Out Creditors (as defined in the Restructuring Support Agreement) (in such capacity, the "Exit Agent").

EXIT TERM LENDERS:	The lenders under the Exit Facility shall consist of (x) members of the Ad Hoc Group based on such members' Second-Out Term Loan holdings and (y) certain other Consenting Creditors who have been offered the ability to participate and have become a party to the Restructuring Support Agreement as provided therein (in such capacity, the "Exit Term Lenders").
EXIT FACILITY:	A senior secured first lien new money term loan facility in an aggregate principal amount of $300,000,000 (the "Exit Facility"; the loans thereunder are hereinafter referred to as the "Exit Term Loans", and the commitments in respect thereof, the "Exit Commitments"), subject to the satisfaction of the conditions set forth under the "Conditions Precedent to the Closing" section set forth below. Once borrowed and repaid, the Exit Term Loans may not be reborrowed.
USE OF PROCEEDS:	The proceeds of the Exit Term Loans may be used only for the following purposes: (i) to pay reasonable and documented transaction costs, fees and expenses that are incurred in connection with the Exit Facility, the Restructuring and the Chapter 11 Cases, (ii) to refinance in full any outstanding DIP Loans, which may be effectuated, if applicable, via a cashless deemed refinancing of the DIP Loans, (iii) to refinance any outstanding First-Out Revolving Loans, First-Out Term Loans, First-Out Notes and ABL Loans, which may be effectuated, if applicable, via a cashless deemed refinancing, (iv) to pay the Amended Term Loan cash payment and to fund other distributions under the Plan and (v) for working capital and general corporate purposes of the Credit Parties.
TERM:	The Exit Term Loans will mature on the earlier to occur of (i) the date that is seven years after the Exit Facility Effective Date and (ii) the date on which all Exit Term Loans become due and payable under the Exit Credit Agreement (as defined below), whether by acceleration or otherwise.
AMORTIZATION:	None.
EXIT FACILITY DOCUMENTS:	The Exit Facility will be documented by a Credit Agreement (the "Exit Credit Agreement") and a guarantee agreement, a security agreement and other relevant documentation (together with the Exit Credit Agreement, collectively, the "Exit Facility Documents") reflecting the terms and provisions set forth in this Term Sheet and otherwise in form and substance reasonably satisfactory to the Borrower, the Exit Agent and the Required Consenting Second-Out Creditors, it being understood that such Exit Facility Documents shall be based on the Cayman Credit Agreement and the other Credit Documents (as defined in the Cayman Credit Agreement), subject to such modifications as are necessary to reflect the terms set forth in this Term Sheet and to reflect other modifications reasonably acceptable to the Credit Parties and the Required Consenting Second-Out Creditors and

	otherwise consistent with the consent rights in the Restructuring Support Agreement; *provided* that (i) (A) as of the Exit Facility Effective Date, no security or collateral documentation governed by the laws of any jurisdiction other than the United States and the jurisdiction in which any Guarantor is incorporated or domiciled shall be required (other than with respect to the CaymanCos, which such security and collateral documentation with respect to the Cayman Islands shall be consistent with the security and collateral documentation in effect prior to the Chapter 11 Cases) and (B) after the Exit Facility Effective Date, the security or collateral documentation governed by the laws of any jurisdiction other than the United States and the jurisdiction in which any Guarantor is incorporated or domiciled shall be subject to customary exclusions and exceptions, including, without limitation, (x) for material adverse tax consequences and (y) if the costs of such security outweighs the benefits such security provides to the Exit Term Lenders, (ii) the definition of EBITDA shall include an unlimited addback for restructuring costs in connection with the Chapter 11 Cases, (iii) there shall be EBITDA-based grower baskets, (iv) the leverage ratios (if any) shall provide for uncapped cash netting, (v) limited condition transactions will be permitted on customary market terms and (vi) customary permitted reorganizations will be permitted (the terms of this paragraph, the "Documentation Principles").
SECURITY AND PRIORITY:	All obligations of the Borrower and the Guarantors to the Exit Term Lenders and to the Exit Agent, including, without limitation, all principal, accrued interest, costs, and fees (collectively, the "Obligations"), shall be secured by (x) liens on the Collateral (as defined below) that constitutes "borrowing base collateral" for the Exit ABL Facility (as defined herein) and other customary related assets (the "ABL Priority Collateral"), which liens shall be junior to the liens thereon securing the Exit ABL Facility pursuant to an intercreditor agreement that is in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors, and (y) first priority liens on all other Collateral, in each case, subject only to permitted liens; *provided* that the Exit RCF Facility shall be established on a "first out" basis pursuant to intercreditor arrangements in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors. The property securing the Obligations is collectively referred to as the "Collateral" and shall include, without limitation, but subject to customary exceptions consistent with the Documentation Principles (including, without limitation, a customary exclusion for material adverse tax consequences), all present and after acquired property (whether tangible, intangible, real, personal or mixed) of the Credit Parties, wherever located, including, without limitation, all accounts, deposit accounts, cash and cash equivalents, inventory, equipment, capital stock in subsidiaries of the Credit Parties, investment property, instruments, chattel paper,

	owned real estate, leasehold interests (it being understood that no leasehold mortgages will be required), contracts, patents, copyrights, trademarks and other general intangibles and all products and proceeds thereof.
PREMIUMS AND FEES:	The Credit Parties shall pay the following premiums and fees: (a) to the Exit Term Lenders, on a pro rata basis in accordance with their Exit Commitments, an upfront premium equal to 3.00% of the aggregate principal amount of the Exit Term Loans that are funded (the "Upfront Premium"), earned and payable in-kind solely upon the occurrence of the Exit Facility Effective Date; and (b) to the Exit Agent, an agency fee to be set forth in a letter agreement between the Exit Agent and the Borrower (the "Agency Fee" and, together with the Upfront Premium, the "Exit Premiums and Fees"), payable in accordance with the terms of such letter agreement. The Agency Fee may be net-funded from the proceeds of the Exit Term Loans borrowed concurrently with the payment thereof.
INTEREST:	Except in the case of default interest (as described below), interest on the outstanding principal amount of all Exit Term Loans shall accrue at a rate *per annum* equal to the Term SOFR Rate plus 6.50% *per annum*, subject to a 2.00% SOFR floor; *provided* that if interest is paid in kind for any portion of the Exit Term Loans in any interest period (as described below), interest payable on all Exit Term Loans for such interest period shall increase to the Term SOFR Rate plus 7.50% *per annum*. For the avoidance of doubt, there shall be no "credit spread adjustment" or other SOFR adjustment. During the first year after the Exit Facility Effective Date, unless the Borrower's board of directors otherwise elects to pay all or any portion in cash, all non-default interest (including both margin and benchmark rate) shall be payable in kind (in lieu of in cash). Following the first year after the Exit Facility Effective Date, all non-default interest shall be payable in cash; *provided* that, unless the Borrower's board of directors otherwise elects to pay any additional portion in cash, if projected liquidity on a pro forma basis (immediately after taking into account the payment of all of such interest in cash) would be less than $100,000,000, then 50% of the non-default interest payable for the applicable interest period (including both margin and benchmark rate) shall be payable in kind (in lieu of in cash) with the balance payable in cash. Interest on the Exit Term Loans shall be payable at the end of each interest period and, for interest periods greater than three months,

	every three months. The Borrower may elect interest periods of 1, 3 or 6 months (or, if agreed to by the Exit Agent and the affected Lenders, a shorter period) for SOFR. Interest shall be calculated on the basis of the actual number of days elapsed in a 360-day year.
DEFAULT INTEREST:	During the continuance of an Event of Default, at the election of the Required Lenders (or automatically upon a payment or insolvency Event of Default), the Exit Term Loans will bear interest at an additional 2.00% *per annum* and any other Obligations (including interest and fees) will bear interest at the applicable non-default interest rate plus an additional 2.00% *per annum*. Default interest shall be payable in cash on demand.
MANDATORY PREPAYMENTS:	Mandatory prepayments of the Exit Term Loans shall be required with (i) 100% of net cash proceeds from (A) non-ordinary course sales or other non-ordinary course dispositions of assets (other than ABL Priority Collateral) in excess of an amount per fiscal year to be mutually agreed, subject to exceptions to be agreed; (B) casualty events in excess of an amount per fiscal year to be mutually agreed, subject to exceptions to be agreed and (C) any sale or issuance of debt (other than permitted debt) and (ii) 50% of excess cash flow (to be defined in a customary manner). The mandatory prepayment events described in the foregoing clauses (i)(A) and (B) shall be subject to the right of the Borrower and its subsidiaries to reinvest (or commit to reinvest) proceeds of asset sales and casualty events in a manner and subject to restrictions to be agreed. Once prepaid through a mandatory prepayment, the Exit Term Loans may not be reborrowed.
OPTIONAL PREPAYMENTS:	The Credit Parties may prepay in full or in part the Exit Term Loans without penalty or premium, except as described below, subject to customary notice periods and payment of breakage costs. Once prepaid through an optional prepayment, the Exit Term Loans may not be reborrowed.
CALL PROTECTION:	If, at any time during the period from the Exit Facility Effective Date through, but excluding, the second anniversary of the Exit Facility Effective Date, all or a portion of the outstanding Exit Term Loans are prepaid, repaid, or accelerated (but excluding any mandatory prepayment in connection with any asset sale, casualty event or excess cash flow sweep), such repayment, prepayment or acceleration shall be required to be accompanied by the payment of a premium equal to (i) in the event of any such repayment, prepayment or acceleration that occurs after the date that is 90 days after the Exit Facility Effective Date, but prior to the first anniversary of the Exit Facility Effective Date, a customary make-

	whole on the aggregate principal amount of Exit Term Loans so prepaid, repaid or accelerated, and (ii) in the event of any such repayment, prepayment or acceleration that occurs on or after the first anniversary of the Exit Facility Effective Date and prior to the second anniversary of the Exit Facility Effective Date, 1.00% of the aggregate principal amount of Exit Term Loans so prepaid, repaid or accelerated. The Exit Facility Documents shall contain customary Momentive language.
INCREMENTAL FACILITY:	The Exit Facility Documents will include an incremental term facility in an amount up to $25,000,000, to be used solely to finance permitted acquisitions and other permitted investments, subject to (i) (A) for incremental indebtedness that ranks pari passu with the Exit Term Loans, a pro forma first lien net leverage ratio not to exceed the lesser of (x) the first lien net leverage ratio for the most recently ended four fiscal quarter period for which financial statements have been or were required to be delivered and (y) the Exit Facility Effective Date first lien net leverage ratio, (B) for incremental indebtedness that ranks junior to the Exit Term Loans, a pro forma secured net leverage ratio not to exceed the lesser of (x) the secured net leverage ratio for the most recently ended four fiscal quarter period for which financial statements have been or were required to be delivered and (y) the Exit Facility Effective Date secured net leverage ratio, and (C) for incremental indebtedness that is unsecured, a pro forma total net leverage ratio not to exceed the lesser of (x) the total net leverage ratio for the most recently ended four fiscal quarter period for which financial statements have been or were required to be delivered and (y) the Exit Facility Effective Date total net leverage ratio and (ii) other customary terms and conditions (including a 50 bps "most favored nation" pricing protection).
CONDITIONS PRECEDENT TO THE CLOSING:	The closing date (the "Exit Facility Effective Date") under the Exit Facility shall be subject solely to the conditions set forth on Annex A attached hereto.
REPRESENTATIONS AND WARRANTIES:	The Exit Facility Documents will contain representations and warranties customarily found in loan agreements for similar exit financings and that are usual and customary for facilities of this type and otherwise consistent with the Documentation Principles (including a representation that no action, suit, investigation, litigation or proceeding pending or (to the knowledge of the Credit Parties) threatened in any court or before any arbitrator or governmental instrumentality (other than in connection with the Chapter 11 Cases) that is not stayed and that pertains to the Exit Facility or would reasonably be expected to result in a Material Adverse Change), which will be applicable to the Credit Parties and their respective subsidiaries and subject to certain exceptions and qualifications to be agreed in accordance with the Documentation Principles.

AFFIRMATIVE COVENANTS AND NEGATIVE COVENANTS:	The Exit Facility Documents will contain usual and customary affirmative covenants and negative covenants customarily found in loan documents for similar exit financings and in accordance with the Documentation Principles, including, without limitation, reporting covenants requiring the delivery of items set forth under the "Reporting Covenants" section below (but excluding, in any event, any affirmative covenant to, or to use commercially reasonable efforts to, obtain a private rating). Other than indebtedness incurred under certain customary exceptions, including, for the avoidance of doubt, under the Exit ABL Facility, the Exit RCF Facility and any incremental term facility, no other debt shall be permitted to be secured on a senior basis to or on a *pari passu* basis with the Obligations. The Exit Facility Documents will include customary baskets to permit post-emergence reorganization/rationalization for corporate tax purposes.
REPORTING COVENANTS:	Subject to the Documentation Principles, the Exit Facility Documents shall require the Borrower to (x) deliver the following to the Exit Agent, for further delivery to the Exit Term Lenders, or (y) coordinate, as applicable: (i) quarterly unaudited financial statements by not later than the (A) one hundred fiftieth (150th) calendar day after the first full fiscal quarter after the Exit Facility Effective Date, (B) ninetieth (90th) calendar day after the second full fiscal quarter after the Exit Facility Effective Date and (C) forty-fifth (45th) calendar day after the end of each fiscal quarter thereafter (other than the end of a fiscal year); (ii) annual audited financial statements by not later than the (A) one hundred fiftieth (150th) calendar day after the Exit Facility Effective Date for the fiscal year ended December 31, 2025, (B) one hundred twentieth (120th) calendar day after the fiscal year ended December 31, 2026 and (C) ninetieth (90th) calendar day after the end of each fiscal year thereafter; (iii) a compliance certificate, concurrently with delivery of quarterly and annual financial statements delivered pursuant to clauses (i) and (ii) above; (iv) an annual budget by not later than the ninetieth (90th) calendar day after the end of the previous fiscal year; (v) senior management, at the request of the Exit Agent and the Required Lenders and no more than once per fiscal quarter, upon reasonable prior written notice to the Credit Parties, to host a conference call for the Exit Term Lenders to discuss the Credit Parties' financial performance, operational performance or metrics

	and/or any other matters reasonably requested by the Exit Agent and the Required Lenders; and (vi) prompt written notice of material events usual and customary for similar exit financings and consistent with the Documentation Principles, including prompt notice of any default or Event of Default.
EVENTS OF DEFAULT:	The Exit Facility Documents will contain events of default usual and customary for similar exit financings and consistent with the Documentation Principles (each, an "Event of Default").
INDEMNIFICATION AND EXPENSES:	Subject to limitations consistent with the indemnification provision set forth in the Exit Commitment Letter, the Credit Parties will indemnify the Exit Agent, the Exit Term Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an "Indemnified Person") and hold them harmless from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of its affiliates) that relates to the Exit Facility or the transactions contemplated thereby. In addition, (a) on the Exit Facility Effective Date, the Borrower shall pay all reasonable and documented out-of-pocket professional fees, costs and expenses of the Exit Agent and the Exit Term Lenders relating to the Exit Facility incurred as of the Exit Facility Effective Date (limited to, in the case of professional fees and expenses, to the fees and expenses of Akin Gump Strauss Hauer & Feld LLP, Centerview Partners LLC, Kirkland & Ellis LLP, Katten Muchin Rosenman LLP, ArentFox Schiff LLP and one local counsel for the Exit Agent and the Exit Term Lenders, taken as a whole, solely for any material jurisdictions and (b) thereafter, the Borrower shall pay all reasonable and documented out-of-pocket professional fees, costs and expenses of the Exit Agent and the Exit Term Lenders relating to the Exit Facility (limited, in the case of legal fees, to (x) one outside counsel for the Exit Agent, (y) one outside counsel for the Exit Term Lenders, taken as a whole, and (z) one local counsel for the Exit Agent and the Exit Term Lenders, taken as a whole, solely for any material jurisdictions as the Exit Agent and the Exit Term Lenders together shall deem reasonably necessary and advisable), including, without limitation, with respect to (i) the preparation of any amendments, modifications or waivers in respect thereof, (ii) the administration thereof and (iii) the enforcement or protection of rights in connection with the Exit Facility or the documentation

	in respect thereof).
ASSIGNMENTS AND PARTICIPATIONS:	Assignments under the Exit Facility are subject to the consent of the Exit Agent (subject to customary exceptions, and which consent shall not be unreasonably withheld, conditioned or delayed) and the Borrower (except for (i) any assignment to an Exit Term Lender, (ii) any assignment to an affiliate of an Exit Term Lender or any fund, investor, entity or account that is managed, sponsored or advised by an Exit Term Lender or an affiliate of an Exit Term Lender and (iii) during the continuance of a payment or bankruptcy Event of Default). No participation shall include voting rights, other than for matters requiring consent of 100% of the Exit Term Lenders. In addition, other customary borrower protections in respect of assignments and participations, including restrictions on assignments to natural persons and disqualified lenders (including competitors), shall apply, and customary assignments on a non-pro rata basis to the Borrower or its parent shall be permitted through Dutch auctions or open market purchases pursuant to privately-negotiated transactions, so long as offered to all Exit Term Lenders on a pro rata basis.
REQUIRED LENDERS UNDER THE EXIT FACILITY:	"Required Lenders" shall mean, at any date, Exit Term Lenders holding at least 65% of the outstanding Exit Term Loans under the Exit Facility; *provided* that certain approvals, extensions and other determinations limited to (i) extensions of post-closing deliverables, (ii) approving forms that must be "acceptable" to Required Lenders and (iii) other mechanical amendments or other amendments, which, in each case, do not materially, adversely and disproportionately disadvantage any minority lender, shall be subject to consent of only a majority (50.1%) of the Exit Term Lenders.
AMENDMENTS; MODIFICATIONS; WAIVERS OR CONSENTS:	Except as otherwise provided herein, any amendment or other modification to the Exit Facility Documents, and any waiver or consent required or permitted by the Exit Facility Documents, shall be required to be approved by the Required Lenders, except for any amendment or modification to, or waiver or consent in respect of, usual and customary provisions that require approval by each directly and adversely affected Exit Term Lender (which provisions shall include, for the avoidance of doubt, protections in respect of (w) liability management transactions to be agreed, (x) pro rata sharing, (y) waterfall priority and (z) subordination (subject to customary exceptions for ABL facilities, purchase money obligations and permitted securitization debt and DIP facilities, and to include a carve-out for transactions offered on a pro rata basis on the same terms (including economics)).
MISCELLANEOUS:	The Exit Facility Documents will include (i) standard yield protection provisions (including, without limitation, provisions

	relating to compliance with risk-based capital guidelines, increased costs and payments free and clear of withholding taxes (subject to customary qualifications)), (ii) waivers of consequential damages and jury trial, and (iii) customary agency, set-off and sharing language consistent with the Documentation Principles.
GOVERNING LAW AND SUBMISSION TO NON-EXCLUSIVE JURISDICTION:	State of New York
COUNSEL TO EXIT TERM LENDERS:	Akin Gump Strauss Hauer & Feld LLP
COUNSEL TO EXIT AGENT:	ArentFox Schiff LLP

Annex A

The Exit Facility Effective Date shall be subject solely to the following conditions:

(i) There shall exist no default under the Exit Facility Documents;

(ii) The representations and warranties of the Borrower and the Guarantors in the Exit Facility Documents shall be true and correct in all material respects (or in the case of representations and warranties with a "materiality" qualifier, true and correct in all respects) immediately prior to, and after giving effect to, the Exit Facility;

(iii) The Bankruptcy Court (as defined in the Restructuring Support Agreement) shall have approved (i) the Exit Facility and, as applicable, all definitive documentation in connection therewith consistent with this Term Sheet and in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors and (ii) all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors (as defined in the Restructuring Support Agreement) in connection with the Exit Facility and all liens and other security to be granted by the Debtors in connection with the Exit Facility (all such approvals to be evidenced by the entry of an order by the Bankruptcy Court which is in full force and effect and has not been stayed or modified (without the consent of the Required Consenting Second-Out Creditors) and is reasonably satisfactory in form and substance to the Required Consenting Second-Out Creditors in their discretion, which order shall, among other things, approve the payment by the Debtors of all of the fees that are provided for in, and the other terms of, this Term Sheet);

(iv) Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on the financial condition, business, assets, liabilities or results of operations of the Borrower or (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had or would reasonably be expected to have a material and adverse effect on (A) the ability of the Credit Parties, taken as a whole, to perform their obligations under the loan agreement, guarantees and security documents relating to the Exit Facility or any other Exit Facility Documents or (B) the ability of the Exit Agent and/or the Exit Term Lenders to enforce their rights and remedies under the Exit Facility Documents, in each case, other than the pendency of the Chapter 11 Cases and the consequences thereof (in each case, a "Material Adverse Change");

(v) Execution and delivery of definitive documentation evidencing the Exit Facility, which shall be substantially consistent with this Term Sheet and otherwise consistent with the Documentation Principles;

(vi) All fees and expenses (including, without limitation, as set forth in the portions of the Term Sheet titled "Premiums and Fees" and "Indemnification and Expenses") payable to or for the benefit of the Exit Agent and the Exit Term Lenders pursuant to the Exit Facility Documents or the Restructuring Support Agreement shall have been paid to the extent due;

(vii) The Exit Agent shall have received (a) customary legal opinion(s) with respect to the Credit Parties and the Exit Facility Documents from counsel to the Credit Parties in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors, (b) evidence of authorization of the Credit Parties to execute, deliver and perform their respective

obligations under the Exit Facility Documents, (c) customary officer's and secretary's certificates, (d) good standing certificates (to the extent applicable), (e) a solvency certificate from the Borrower's chief financial officer or treasurer (or another responsible officer with equivalent duties) in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors and (f) a customary notice of borrowing;

(viii) All documents and instruments required to create and perfect the Exit Agent's security interest in the Collateral (free and clear of all liens other than permitted liens, subject to customary exceptions to be agreed upon) shall have been executed (if applicable) and delivered and, if applicable, be in proper form for filing, and execution of a guarantee by the Guarantors consistent with the Documentation Principles, which shall be in full force and effect;

(ix) Each Exit Term Lender having received, at least three Business Days prior to the Exit Facility Effective Date (or such shorter period as the Exit Agent may agree), all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, in each case, requested at least seven Business Days prior to the Exit Facility Effective Date;

(x) The Borrower and the applicable Credit Parties party thereto shall have executed and delivered to the Exit Agent an executed copy of (i) documentation establishing an asset-based lending facility in the amount of up to $195,000,000 (the "Exit ABL Facility") and (ii) an intercreditor agreement in respect thereof, in each case, in form and substance reasonably acceptable to the Required Consenting Second-Out Creditors;

(xi) The Borrower and the applicable Credit Parties party thereto shall have executed and delivered to the Exit Agent an executed copy of (i) documentation establishing a "first out" first lien new money revolving credit facility in the amount of up to $100,000,000 (the "Exit RCF Facility") and (ii) an intercreditor agreement in respect thereof, in each case, in form and substance reasonably acceptable to the Required Consenting Second-Out Creditors, which shall provide that the Exit RCF Facility shall (x) be "first out" and senior in right of payment to the Exit Facility, and (y) be secured by a lien that ranks *pari passu* with the lien securing the Exit Facility;

(xii) To the extent agreed by the Borrower and the Required Lenders, the Borrower and the applicable Credit Parties party thereto shall have executed and delivered an amendment to that certain Credit Agreement, dated as of August 22, 2024 (the "Intercompany Loan Credit Agreement"), by and among the Cayman OpCo, the Guarantors and Wilmington Savings Fund Society, FSB and any applicable related documentation to the extent necessary or desirable to conform to the terms of the Exit Credit Agreement in connection with the restructuring, as determined by the Borrower and the Required Consenting Second-Out Creditors in their reasonable discretion;

(xiii) All material governmental and third party consents and approvals necessary in connection with the Exit Facility and the transactions contemplated thereby shall have been obtained and shall remain in effect; and the making of the loans under the Exit Facility shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently;

(xiv) The confirmation order for the Plan (as defined in the Restructuring Support Agreement) shall be entered in form and substance reasonably satisfactory to the Required Consenting Second-Out Creditors;

(xv) The effective date of the Plan shall have occurred or shall occur concurrently on the Exit Facility Effective Date; and

(xvi) The Restructuring Support Agreement shall be in full force and effect and the Debtors (as defined in the Restructuring Support Agreement) shall be in compliance with the Restructuring Support Agreement as of the Exit Facility Effective Date, and the conditions to the Restructuring (as defined in the Restructuring Support Agreement) as set forth in the Restructuring Support Agreement, including, without limitation, the consummation of the Equity Rights Offering (as defined in the Plan), shall have been satisfied or waived in accordance with the terms thereof.

EXHIBIT E

Summary Terms of the Exit RCF Credit Agreement

PECF USS INTERMEDIATE HOLDING III CORPORATION

$100,000,000 SENIOR SECURED REVOLVING CREDIT EXIT FACILITY

TERM SHEET

All capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Restructuring Support Agreement, dated as of December 28, 2025, by and among the Credit Parties, the Consenting Creditors from time to time party thereto and the Consenting Sponsor (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof, the "Restructuring Support Agreement").

This Term Sheet does not constitute (nor will it be construed as) an offer for the purchase, sale or subscription or invitation of any offer to buy, sell or subscribe for any securities or a solicitation of acceptances or rejections as to any chapter 11 plan of reorganization, it being understood that such an offer, if any, or solicitation only will be made in compliance with applicable provisions of securities, bankruptcy, and/or other applicable laws.

SUMMARY OF PRINCIPAL TERMS AND CONDITIONS

BORROWER:	Reorganized PECF USS Intermediate Holding III Corporation, a Delaware corporation (the "Borrower").
GUARANTORS:	Reorganized PECF USS Intermediate Holding II Corporation, a Delaware corporation, and each material subsidiary of the Borrower that is a guarantor under the first lien term facility entered into by the Credit Parties on the Exit Facility Effective Date (the "Exit Term Facility") (collectively, the "Guarantors"). The Borrower and the Guarantors are collectively referred to herein as "Credit Parties" and each, a "Credit Party".
EXIT RCF AGENT:	Bank of America, N.A. or another agent reasonably acceptable to the Borrower and the Required Consenting Revolving Creditors (as defined in the Restructuring Support Agreement) (in such capacity, the "Exit RCF Agent").
EXIT RCF LENDERS:	The lenders under the Exit RCF Facility shall consist of certain Consenting Revolving Creditors (in such capacity, the "Exit RCF Lenders").
EXIT RCF FACILITY:	A senior secured first lien new money "first out" revolving credit facility in an aggregate principal commitment of $100,000,000 (the "Exit RCF Facility"; the loans thereunder are hereinafter referred to as the "Exit RCF Loans", and the commitments in respect thereof, the "Exit RCF Commitments"). The Exit RCF Loans may be borrowed, repaid and reborrowed from time to time.
TERM:	The Exit RCF Loans will mature, and the Exit RCF Commitments will terminate, on the earlier to occur of (i) the date that is five (5)

	years after the Exit Facility Effective Date and (ii) the date on which all Exit RCF Loans become due and payable under the Exit RCF Credit Agreement (as defined below), whether by acceleration or otherwise.
EXIT RCF FACILITY DOCUMENTS:	The Exit RCF Facility will be documented by a Credit Agreement (the "Exit RCF Credit Agreement"), a guarantee agreement, the ABL Intercreditor Agreement (as defined below), a security agreement and other relevant documentation (together with the Exit RCF Credit Agreement, collectively, the "Exit RCF Facility Documents"), reflecting the terms and provisions set forth in this Term Sheet and otherwise in substantially the same form as the documents governing the First-Out/Second-Out Credit Agreement (as defined in the Restructuring Support Agreement), with certain other changes (including reasonable liability management protections) to be mutually agreed between the Exit RCF Agent, the Required Consenting Revolving Creditors and the Credit Parties to reflect the cash flow revolving and senior "first out" nature of the Exit RCF Facility; *provided* that (A) the representations and warranties, events of default, covenants, guarantors and security and related definitions thereto shall give due regard to the Exit Term Facility, (B) for the avoidance of doubt, the Exit RCF Credit Agreement will be separate from the credit agreement governing the Exit Term Facility and (C) the Exit RCF Facility shall be negotiated in good faith by the Exit RCF Agent, the Required Consenting Revolving Creditors and the Credit Parties (the terms of this paragraph, the "Documentation Principles").
SECURITY AND PRIORITY:	All obligations of the Borrower and the Guarantors to the Exit RCF Lenders and to the Exit RCF Agent, including, without limitation, all principal, accrued interest, costs, and fees (collectively, the "Obligations"), shall be secured by substantially all assets of the Borrower and the Guarantors, subject to customary exclusions consistent with the Documentation Principles (the "Collateral"). Liens on (x) the ABL Collateral (to be defined in the ABL Intercreditor Agreement (as defined below)) shall be junior to the liens thereon securing the asset-based revolving credit facility entered into by the Credit Parties on the Exit Facility Effective Date (the "Exit ABL Facility") pursuant to an intercreditor agreement (the "ABL Intercreditor Agreement") that is in form and substance reasonably satisfactory to the Required Consenting Revolving Creditors and the Credit Parties, and (y) all other Collateral shall be (A) senior to the liens thereon securing the Exit ABL Facility and (B) *pari passu* with the liens thereon securing the Exit Term Facility, in each case, subject only to permitted liens; *provided* that the Exit RCF Facility shall be established on a "first out" basis pursuant to intercreditor arrangements in form and substance reasonably satisfactory to the Required Consenting Revolving Creditors and the Credit Parties, including, without limitation, separate plan classification, and

	providing that the Exit RCF Lenders may control enforcement remedies following a customary standstill period if certain customary "material events of default", including, without limitation, a breach of the minimum liquidity covenant, have occurred and are continuing. For the avoidance of doubt, the ABL Intercreditor Agreement will define the "Fixed Asset Collateral" (on which the Exit RCF Facility has (i) a senior lien to the Exit ABL Facility and (ii) a pari passu lien with the Exit Term Facility) and the "ABL Collateral" (on which the Exit RCF Facility and the Exit Term Facility have a second priority lien to the Exit ABL Facility) in a manner consistent with the USS ABL Intercreditor Agreement (as defined in the First-Out/Second-Out Credit Agreement).
PREMIUMS AND FEES:	None.
INTEREST:	Except in the case of default interest (as described below), interest on the outstanding principal amount of all Exit RCF Loans shall accrue at a rate *per annum* equal to the Term SOFR Rate plus 3.75% *per annum*, subject to a 1.00% SOFR floor. For the avoidance of doubt, there shall be no "credit spread adjustment" or other SOFR adjustment. Interest on the Exit RCF Loans shall be payable at the end of each interest period and, for interest periods greater than three months, every three months. The Borrower may elect interest periods of 1, 3 or 6 months (or, if agreed to by the Exit RCF Agent and the affected Lenders, a shorter period) for SOFR. Interest shall be calculated on the basis of the actual number of days elapsed in a 360-day year.
DEFAULT INTEREST:	During the continuance of an Event of Default, at the election of the "Required Lenders" (constituting Exit RCF Lenders holding at least 50.1% of the outstanding Exit RCF Loans and Exit RCF Commitments under the Exit RCF Facility) (or automatically upon a payment or insolvency Event of Default), the Exit RCF Loans will bear interest at an additional 2.00% *per annum* and any other Obligations (including interest and fees) will bear interest at the applicable non-default interest rate plus an additional 2.00% *per annum*. Default interest shall be payable in cash on demand.
MANDATORY PREPAYMENTS AND REDUCTION OF COMMITMENTS:	No voluntary prepayments/redemptions and/or mandatory prepayments/redemptions of loans under the Exit Term Facility and/or other Indebtedness junior in Lien or payment priority to the Exit RCF Facility until the Exit RCF Facility is paid in full in cash and all commitments under such facility are terminated. With respect to proceeds of asset sales and/or other dispositions of non ABL Collateral and/or proceeds of casualty events with

	respect to such Collateral and/or proceeds of any extraordinary receipts (each a "Sweep Event"): The first $5,000,000 of net cash proceeds from any of the foregoing in the aggregate per fiscal year subject to a $10,000,000 aggregate cap for the life of the loan may be retained by the Credit Parties and not be required to be swept after a Sweep Event or otherwise subject to the reinvestment requirements described below. For the avoidance out the thresholds described in this paragraph shall be not be required to be reinvested or applied as a mandatory prepayment and shall be permitted to be retained by the Credit Parties. Subject to the aggregate caps above, all net cash proceeds with respect to any Sweep Event shall be subject to a 100% pay down of Exit RCF Facility and accompanying permanent commitment reduction of any Exit RCF Facility commitments on a first out basis, provided that any net cash proceeds from a Sweep Event shall not be required to prepay the Exit RCF Facility and permanently reduce Exit RCF Facility commitments, so long as, and only to the extent that, such net cash proceeds are reinvested in non ABL Collateral within 180 days of receipt of such net cash proceeds by the Credit Parties. Pending any reinvestment, any net cash proceeds from a Sweep Event shall be used to repay borrowings under the Exit RCF Facility but shall not be required to permanently reduce the commitments thereunder. Sales or dispositions of all or substantially all assets of Credit Parties in one transaction or a series of transactions shall be one of the items that is considered a Change of Control and will require payment in full in cash and accompanying termination of commitments of the Exit RCF Facility.
OPTIONAL PREPAYMENTS:	The Credit Parties may prepay in full or in part the Exit RCF Loans without penalty or premium, subject to customary notice periods.
CALL PROTECTION:	None.
CONDITIONS PRECEDENT TO THE CLOSING:	The closing date (the "Exit Facility Effective Date") under the Exit RCF Facility shall be subject to conditions that are consistent with the Documentation Principles (including those usual and customary for exit financings that are reasonably acceptable to the Credit Parties and the Exit RCF Agent).
REPRESENTATIONS AND WARRANTIES:	The Exit RCF Facility Documents will contain representations and warranties usual and customary for similar exit financings and consistent with the Documentation Principles.

AFFIRMATIVE COVENANTS AND NEGATIVE COVENANTS:	The Exit RCF Facility Documents will contain affirmative covenants and negative covenants usual and customary for facilities of this type of financing and reasonably acceptable to the Exit RCF Lenders and the Credit Parties for similar exit financings and consistent with the Documentation Principles.
FINANCIAL COVENANT:	Minimum liquidity of $35,000,000, tested on a monthly basis and at every extension of credit beginning with the nineteenth month ending after the Exit Facility Effective Date.
EVENTS OF DEFAULT:	The Exit RCF Facility Documents will contain events of default usual and customary for similar exit financings and consistent with the Documentation Principles (each, an "Event of Default"); provided that, unless cured in accordance with the terms of the Exit ABL Facility, an event of default under the Exit ABL Facility resulting from a breach of the financial covenant under the Exit ABL Facility shall constitute an event of default under the Exit RCF Facility whether or not the lenders and agent under the Exit ABL Facility have accelerated or exercised their secured creditor remedies under the Exit ABL Facility.
COUNSEL TO EXIT RCF LENDERS AND EXIT RCF AGENT:	Cahill Gordon & Reindel LLP

EXHIBIT F

Summary Terms of the Exit ABL Facility Agreement

PECF USS INTERMEDIATE HOLDING III CORPORATION

$195,000,000 SENIOR SECURED ASSET-BASED REVOLVING CREDIT EXIT FACILITY

TERM SHEET

All capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Restructuring Support Agreement, dated as of December 28, 2025, by and among the Credit Parties, the Consenting Creditors from time to time party thereto and the Consenting Sponsor (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof, the "Restructuring Support Agreement").

This Term Sheet does not constitute (nor will it be construed as) an offer for the purchase, sale or subscription or invitation of any offer to buy, sell or subscribe for any securities or a solicitation of acceptances or rejections as to any chapter 11 plan of reorganization, it being understood that such an offer, if any, or solicitation only will be made in compliance with applicable provisions of securities, bankruptcy, and/or other applicable laws.

SUMMARY OF PRINCIPAL TERMS AND CONDITIONS

BORROWER:	Reorganized PECF USS Intermediate Holding III Corporation, a Delaware corporation (the "Borrower").
GUARANTORS:	Reorganized PECF USS Intermediate Holding II Corporation, a Delaware corporation, and each subsidiary of the Borrower that is a guarantor under the Exit Term Facility (as defined below) (collectively, the "Guarantors"). The Borrower and the Guarantors are collectively referred to herein as "Credit Parties" and each, a "Credit Party".
EXIT ABL AGENT:	Bank of America, N.A. or another agent reasonably acceptable to the Borrower and the Required Consenting ABL Creditors (as defined in the Restructuring Support Agreement) (in such capacity, the "Exit ABL Agent").
EXIT ABL LENDERS:	The lenders under the Exit ABL Facility shall consist of certain Consenting ABL Creditors (in such capacity, the "Exit ABL Lenders").
EXIT ABL FACILITY:	A senior secured first lien new money asset-based revolving credit facility in an aggregate principal commitment of $195,000,000 (the "Exit ABL Facility"; the loans thereunder are hereinafter referred to as the "Exit ABL Loans", and the commitments in respect thereof, the "Exit ABL Commitments"). The Exit ABL Loans may be borrowed, repaid and reborrowed from time to time. On the Exit Facility Effective Date, the aggregate principal amount of Exit ABL Loans borrowed shall not exceed 50.0% of the aggregate principal amount of loans under the ABL Facility Credit Agreement (as defined in the Restructuring Support Agreement)

	on the Exit Facility Effective Date immediately prior to the effectiveness of the Exit ABL Facility. The borrowing base for the Exit ABL Facility will be consistent with the existing borrowing base under the ABL Facility Credit Agreement, with the following changes (and certain additional changes to the eligibility criteria for the borrowing base to be reasonably agreed by the Borrower and the Required Consenting ABL Creditors based on the latest field exams and appraisals that were conducted by field examiners and appraisers that are either (x) reasonably acceptable to the Exit ABL Agent or (y) engaged by the Exit ABL Agent: 1. cash will be excluded from the borrowing base; 2. equipment in the borrowing base will be limited to equipment that is subject to a perfected first-priority lien in favor of the Exit ABL Agent and lenders under the Exit ABL Facility and the other requirements set forth in the definition of "Eligible Specified Equipment" in the ABL Facility Credit Agreement; and 3. in clause (d) of the definition of the "Borrowing Base" in the ABL Facility Credit Agreement, the ability to reset shall, commencing on the date that is 18 months after the Exit Facility Effective Date, be subject to compliance with a pro forma 1.0x fixed charge coverage ratio.
TERM:	The Exit ABL Loans will mature, and the Exit ABL Commitments will terminate, on the earlier to occur of (i) the date that is five (5) years after the Exit Facility Effective Date and (ii) the date on which all Exit ABL Loans become due and payable under the Exit ABL Credit Agreement (as defined below), whether by acceleration or otherwise.
EXIT ABL FACILITY DOCUMENTS:	The Exit ABL Facility will be documented by a Credit Agreement (the "Exit ABL Credit Agreement"), a guarantee agreement, a security agreement, the ABL Intercreditor Agreement (as defined below) and other relevant documentation (together with the Exit ABL Credit Agreement, collectively, the "Exit ABL Facility Documents"), reflecting the terms and provisions set forth in this Term Sheet and otherwise in substantially the same form as the documents governing the ABL Facility Credit Agreement; provided that the representations and warranties, events of default, covenants, guarantors and security and related definitions thereto shall give due regard to the Exit Term Facility (other than such provisions that typically differ between asset-based revolving facilities and cash flow facilities); *provided* that the Exit ABL Facility shall be negotiated in good faith by the Exit ABL Agent, the Required Consenting ABL Creditors and the Credit Parties (the terms of this paragraph, the "Documentation Principles").

SECURITY AND PRIORITY:	All obligations of the Borrower and the Guarantors to the Exit ABL Lenders and to the Exit ABL Agent, including, without limitation, all principal, accrued interest, costs, and fees (collectively, the "Obligations"), shall be secured by substantially all assets of the Borrower and the Guarantors, subject to customary exclusions consistent with the Documentation Principles (the "Collateral"). Liens on the ABL Collateral (as defined in the ABL Facility Credit Agreement) shall be senior to the liens thereon securing (A) the term loan credit facility (the "Exit Term Facility") and (B) the cash flow revolving credit facility (the "Exit RCF Facility"), in each case, entered into by the Credit Parties on the Exit Facility Effective Date, pursuant to an intercreditor agreement (the "ABL Intercreditor Agreement") that is in form and substance reasonably satisfactory to the Required Consenting ABL Creditors and the Credit Parties, and (y) second priority liens on all other Collateral, in each case, subject only to permitted liens. For the avoidance of doubt, the ABL Intercreditor Agreement will define the "ABL Collateral" (on which the Exit ABL Facility has a senior lien) and the "Fixed Asset Collateral" (on which the Exit ABL Facility has a second priority lien) in a manner consistent with the Intercreditor Agreement (as defined in the ABL Facility Credit Agreement).
PREMIUMS AND FEES:	The Borrower shall pay to the Exit ABL Lenders, on a pro rata basis in accordance with their Exit ABL Commitments, a commitment premium equal to 0.25% of the aggregate principal amount of the Exit ABL Commitments, earned and payable solely upon the occurrence of the Exit Facility Effective Date.
INTEREST:	Except in the case of default interest (as described below), interest on the outstanding principal amount of all Exit ABL Loans shall accrue at a rate *per annum* equal to the Term SOFR Rate plus 2.25% *per annum*, subject to a 1.00% SOFR floor. For the avoidance of doubt, there shall be no "credit spread adjustment" or other SOFR adjustment. Interest on the Exit ABL Loans shall be payable at the end of each interest period and, for interest periods greater than three months, every three months. The Borrower may elect interest periods of 1, 3 or 6 months (or, if agreed to by the Exit ABL Agent and the affected Lenders, a shorter period) for SOFR. Interest shall be calculated on the basis of the actual number of days elapsed in a 360-day year.
DEFAULT INTEREST:	During the continuance of an Event of Default, at the election of the Required Lenders (or automatically upon a payment or insolvency Event of Default), the Exit ABL Loans will bear interest at an additional 2.00% *per annum* and any other Obligations (including interest and fees) will bear interest at the

	applicable non-default interest rate plus an additional 2.00% *per annum*. Default interest shall be payable in cash on demand.
MANDATORY PREPAYMENTS AND REDUCTION OF COMMITMENTS:	Mandatory prepayments of the Exit ABL Loans shall be required at any time the Aggregate Exposures (as defined in the ABL Facility Credit Agreement) exceed the greater of the Exit ABL Commitments and the borrowing base.
OPTIONAL PREPAYMENTS:	The Credit Parties may prepay in full or in part the Exit ABL Loans without penalty or premium, subject to customary notice periods.
CALL PROTECTION:	None.
CONDITIONS PRECEDENT TO THE CLOSING:	The closing date (the "Exit Facility Effective Date") under the Exit ABL Facility shall be subject to conditions that are consistent with the Documentation Principles and other conditions usual and customary for similar asset-based lending exit financings that are reasonably acceptable to the Credit Parties and the Exit ABL Agent.
REPRESENTATIONS AND WARRANTIES:	The Exit ABL Facility Documents will contain representations and warranties usual and customary for similar exit financings and consistent with the Documentation Principles.
AFFIRMATIVE COVENANTS AND NEGATIVE COVENANTS:	The Exit ABL Facility Documents will contain affirmative covenants and negative covenants usual and customary for facilities of this type of financing and reasonably acceptable to the Exit ABL Lenders and the Credit Parties for similar exit financings and consistent with the Documentation Principles, including, without limitation, (i) delivery of monthly borrowing base certificates, (ii) reimbursement for appraisals up to twice per year and (iii) a requirement that the ABL Facility Agent be listed as the lienholder on all new equipment purchased by the Credit Parties; provided that equipment purchased or otherwise held by the Credit Parties with an aggregate fair market value of less than $50,000 shall not be required to list the ABL Facility Agent as the lienholder on its title (it being understood that (x) such equipment shall not be included in the borrowing base and (y) a default under the covenant described in this clause (iii) shall be subject to a 30 day grace period before constituting an Event of Default).
FINANCIAL COVENANT:	Consistent with the ABL Facility Credit Agreement (including cure rights).
EVENTS OF DEFAULT:	The Exit Facility Documents will contain events of default usual and customary for similar exit financings and consistent with the Documentation Principles (each, an "Event of Default"); provided that an event of default resulting from a breach of the financial covenant under the Exit RCF Facility shall constitute an event of default under the Exit ABL Facility whether or not the lenders and

	agent under the Exit RCF Facility have accelerated or exercised their secured creditor remedies under the Exit RCF Facility.
REQUIRED LENDERS UNDER THE EXIT ABL FACILITY:	"Required Lenders" shall mean, at any date, Exit ABL Lenders holding at least 50.1% of the outstanding Exit ABL Loans and Exit ABL Commitments under the Exit ABL Facility.
COUNSEL TO EXIT ABL LENDERS AND EXIT ABL AGENT:	Cahill Gordon & Reindel LLP